

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXI, No. 16.]

SATURDAY, APRIL 22, 1865.

[Whole No. 1,514; Vol. XXVIII.]

MR. FREDERIC ALGAR, No. 11 Clements Lane, Lombard Street, London, is the authorized European Agent for the Journal.

PRINCIPAL CONTENTS.

Marjette and Cincinnati Railroad	370
Chicago and Alton Railroad	370
Atchison and Pike's Peak Railroad	370
North Missouri Railroad Bonds	370
Pittsburg and Boston Mining Co.	373
Mining Stocks, Gold, Silver, Copper, etc.	374
City Passenger Railroad Share and Bond Lists	375
Federal and State Securities	375
Railroad Share and Bond Lists	377, 381
Stock Exchange and Money Market	385
Tomah and St. Croix Railroad	386
Debt of Tennessee	386
Journal of Railroad Law	387
Milwaukee and St. Paul Railroad	388
Junction and Breakwater Railroad	388
Railroad Earnings	377, 388
Commerce of San Francisco	389

American Railroad Journal.

New York, Saturday, April 22, 1865.

The Death of President Lincoln.

During the thirty-five years of the existence of this JOURNAL, it has never before been called upon to record in its columns so distressing an event as this of the assassination of President Lincoln. It has witnessed many changes in Government and dynasties, watched the rise and fall of great names, and preserved for remembrance many remarkable occurrences in an eventful generation; but this murder of our Republican President in a Country hitherto so free from crimes of this character, so averse from the employment of this bowl and the stiletto as political agents, and so entirely at variance with the principles and tendencies of the American people is the most shocking, the most bloody and the most foul in all the chronicles of modern crime.

The murder of the "gracious Duncan, and the deep damnation of his taking off" which have so often drawn tears from the spectators of the wondrous drama of Shakespeare, and the assassination of the good and generous Henry IV. of France by the fanatical Ravallac, at the moment when he was the most active in dispensing blessings on his people, and the fate of the great Prince of Orange

are nearer in resemblance to the deplorable event which now astounds us, than any other which we can call to our remembrance. But nevertheless the death of the late President stands immensely foremost of all the instances, as a most cruel and undeserved and demoniacal sacrifice, and entails eternal infamy on the cause and the supporters of a cause which could seek revenge by such a deed. The Martyr has left behind him an imperishable fame, and his blood will be the seed of a Republic, one and indivisible.

Happily for us no one man's life or death is our ruin. Our institutions, our laws and our policy are the fruit of a written constitution: not the remnant of individual will, but the deliberate work of our greatest and wisest ancestors. The Nation cannot die if it resolves to live. Our Presidents are merely temporary agents of the people, with a brief trust of their delegated authority, and thus our epochs are not those of men. The history of foreign nations is a history of princes, and thus events in their career are set down as having occurred during such or such a reign, but here we speak of the revolution, of the war of 1812 and '15, of the Mexican wars, and of the rebellion, rather than of the Presidents in whose time they occurred. So that what in other countries is material to their safety and endurance, the life of their rulers and the prolongation of dynasties, is here of no actual importance. We find also that our system places very much on an equality, all our rulers for the time being, and we may say with truth that honesty and simplicity of purpose, without extraordinary talent, and the ordinary experiences of observing minds appear competent endowments for the exercise of the Presidential functions. Certainly not the greatest men have hitherto succeeded to the Chief Magistracy. We could name a host of our greatest orators, statesmen, publicists and heroes who never could reach a position for which they were so eminently fitted.

Mr. Lincoln without much education, possessed beyond question great sagacity and knowledge of men, was thoroughly pure and unselfish, and had an uncommon benevolence of character, a trait never found in bad and unprincipled, and we had almost said ambitious men. He had faith in great truths and great principles, and knew when it was proper to bring them forth and use their

power. He was eminently prudent, and knew when the time and the hour arrived for action. He had full perceptions, natural logic, and great persistence. In short though without preparation, and he proved to be the man for the occasion, and he was spared Providentially to see that his work was finished.

While it is quite probable that a more diplomatic President might have early compromised the difficulties of the rebellion, by object concessions, and a surrender of the new territory to an existing evil and a dangerous element, it is most fortunate for the Country that to no such authority were we committed. For it is now apparent that any one dogma, no matter what it may be, which becomes a danger to the State, that can disturb its legislation generation after generation, that is continually a menace, that is dogmatical, overbearing and unappeasable, is dangerous to the existence of any nation where it maintains itself in a political form, and compromise with it is in the end certain death. The simple-mindedness of President Lincoln led him directly to the application of the shortest and surest remedy, and though it cost him his life it has saved his Country.

With these opinions we are among the sincerest of his mourners, though never a political partisan. But he must have a depraved heart indeed who does not feel the deepest emotion at the sudden death of this great and good man, the Martyr President.

We are happy to understand from those who have been longest and most intimate with Mr. Johnson, who has succeeded to the vacant Chair of State, that the people of this Country may repose their entire confidence in their new chief magistrate. A single error at an interesting moment did indeed give a reasonable alarm; but as Mr. Lincoln alluding to it said, no man should be cast off for a single mistake, and we would add why should we overlook the former long and brilliant career of the new President. As Mayor of the City of his residence in 1830, and three times re-elected, frequently chosen to the Legislature, a Presidential elector, for ten years successively a member of Congress, twice Governor of Tennessee, then chosen a United States Senator which dignity he relinquished from patriotic motives to return as the most capable energetic and popular man in

that state, to whom its military Government could be entrusted, and finally owing his nomination at Baltimore as Vice President, and of course his election to the influence of the present Secretary of State, and Mr. Weed, his intimate counsellor, he seems to come before the people with extraordinary vouchers for ability and experience. Perhaps no other prominent man of the time has so much practical experience, so perfect a knowledge of the rebellion or knows so much of its leaders as Andrew Johnson. The State of Tennessee has been kept through his skill and energy safe under the folds of the old flag, and his resemblance to Andrew Jackson, whose friend he was, has been observed to be very marked and distinct. No one objected to the humble origin of that man, and none but fools will do so of any of his successors. Ours is a Government of and from the people, and it is our glory, that from their humblest ranks our greatest and most useful men arise. We would finally exclaim against the gross injustice of that sentiment which condemns for one mistake under very extenuating circumstances, all the other previous good actions of a public man. The public have been for years past lenient enough to habitual offenders in a certain way in the very highest positions in this Country, and have trusted their dearest and most important interests to them without hesitation. A little charity borrowed from the past would have saved a world of anxiety as to the propriety of criticism.

The modest acceptance of his new honors inspires us with renewed confidence in the man, used to public trusts and in no way exalted in feeling by this last and highest elevation. The Country will go safely through the finale of this struggle. By no possibility can the assassination of Mr. Lincoln help the lost cause of the South. On the contrary it has extinguished whatever sympathy existed for it in the North, if not throughout the civilized world; and from the tomb of Mr. Lincoln will spring up the Olive which he so generously planted, under which our penitent and sorrowful brethren may once more recline in peace, if they can conquer their turbulence and are capable of appreciating our magnanimity.

The Reading Railroad Company have nearly ready ten fine locomotives, for use on the Lebanon Valley Branch. The business on this branch is very heavy, and constantly increasing.

Marietta and Cincinnati Railroad.

We learn that the decision of the Court against the right of the Marietta and Cincinnati Railroad Company to condemn private property has led to its re-organization under a general law of Ohio, which secures to the company all the rights and privileges of other railroads of that State. As some misapprehension of the scope of the decision has existed in the public mind, it is proper to say that the Court, in declaring the claim set up by the company, to condemn private property for the use of the road, unconstitutional, has expressly declared, that on the sale of the road by the mortgagees, the purchasers became invested with the franchise of maintaining, operating and making profit from the use of the road, according to the grant made to the old company. What was wanted was the franchise to be a corporation, without which what is called the right of eminent domain could not lawfully be exercised. This franchise has since been acquired under a general

law of Ohio, so that the Marietta and Cincinnati Railroad Company is now as complete in organization as any other corporation of that State. Indeed, what the public has regarded as a serious difficulty of the company has turned out to be a positive benefit. As the company now stands, their charter is one of the very best in the country, conveying as it does, among other things, the power to fix its own rates for transportation without any limitation. This power was not granted by the special law, which has been declared unconstitutional.

Chicago and Alton Railroad.

The income of this company for the year ending December 31, 1864, (embracing the earnings on 267 miles of road between Chicago and Alton) were:

From freight	\$1,479,659 42
" passengers	974,548 90
" military	227,066 98
" mails, express, etc.	89,208 66
	\$2,770,483 96

And the expenses were:	
Repairs of road	\$380,908 25
bridges	60,813 54
buildings	97,209 71
fences	19,159 14
locomotives	166,565 31
cars	125,990 64
Locomotive wages, fuel, etc.	313,323 12
Station agents, etc.	133,039 57
Conductors, etc.	58,469 41
Station & train supplies ..	39,981 53
Loss and damage	29,577 42
Salaries of officers, etc. ..	27,619 18
Taxes	26,467 63
Rent paid	18,185 60
All other expenses	59,800 48
	1,582,105 53

Net earnings	\$1,238,378 43
Add dividends A. & St. Louis R. R. stock	85,140 00

Balance to income account	\$1,273,518 43
Balance at credit of this account January 1, 1864	349,741 61
	\$1,623,260 04

Payments from this account—	
Dividend No. 2, on preferred stock	\$84,766 50
Renewal bonds advanced Trustees	70,000 00
Expenses of reorganization	1,000 00
Payments to sink'g fund ..	31,575 00
Interest on bonds	284,182 50
U. S. tax account	1,579 57
Dividend No. 3 on preferred stock, and No. 2 on common stock, and U. S. tax	201,945 26
Rental Joliet & Chicago R. R. Co.	164,725 00
Rental Alton & St. Louis R. R. Co.	42,250 00
	882,023 83

Balance	\$741,236 21
This balance is represented by—	
Bonds held by Trustees on renewal account	\$50,000 00
Accounts due the Co.	258,166 99
Supplies on hand	286,992 98
Timber land for fuel, ties, etc.	57,485 86
A. and St. L. R. R. stock ..	647,700 00
J. and C. R. R. stock	11,400 00
Cash	287,044 85
	\$1,548,790 66

Less A. and St. L. R. R. construction fund unexpended ..	\$77,471 30
Renewal fund, balance unexpended	351,785 76
Supplies purchased in December, payable in January	104,446 66
Unclaimed coupons, including \$84,000 due Jan. 1, 1865	84,178 71
Unclaimed wages, including December pay rolls ..	86,157 30
Balances due to other companies	42,180 90
Balances due U. S. Gov. for taxes	14,248 14
Rental due J. & C. R. R. Co.—it being the semi-annual interest on b'ds, sinking fund, etc., payable in January, 1865 ..	84,125 00
Balances due sundry individuals	12,960 68
	807,554 46
	\$741,236 21

At the commencement of the fiscal year, \$500,000 in the stock of the Joliet and Chicago Railroad, owned by this company, was set apart as a fund to be used in acquiring additional rolling stock, depot buildings, water stations, and other structures of a permanent character, to increase the capacity of the line for business purposes. Of that fund, \$148,214 25 has been expended for the purposes named, leaving a balance of \$351,785 75. Also, in pursuance of the contract with the Alton and St. Louis Railroad Company \$800,000 of stock was issued and placed in the hands of this company, as a fund to pay the liabilities of that company, and complete their road. Of that amount there now remains unexpended the sum of \$77,471 30, leaving in the hands of the company, unappropriated for specific purposes, the sum of \$429,257 05—making the total in cash and its equivalent, December 31, 1864, \$1,170,493 26.

The capital stock and funded debt of the corporation are represented as follows:

Capital stock—common	\$1,783,100
" preferred	2,425,200
	\$4,208,300

Preferred sinking fund bonds ..	\$554,000
First mortgage bonds	2,400,000
Income bonds	1,100,000
	4,054,000

Total stocks and bonds

	\$8,262,300
--	--------------------

On the 1st of January, 1864, this company commenced operations on the Joliet and Chicago Railroad under a lease, and assumed the liability to pay interest and dividends on the bonds and stock of that company as follows:

Mort. bonds, 8 per cent. on ..	\$500,000
Stock, 7 per cent. on	1,500,000
	2,000,000

On the 1st of April, 1864, the company contracted with the Alton and St. Louis Railroad Company, for the perpetual use of the road of that company, assuming the payment of a fixed dividend of 7 per cent. on stock to the amount of ..

Making an aggregate capital of

The fixed annual charges from and after

ary 1, 1865, having priority over dividends upon the stock of this company, are represented as follows:

On preferred sinking fund bonds, interest and sinking funds	\$72,000
On 1st mort. bonds, \$2,400,000, at 7 per cent.	168,000
On income bonds, \$1,100,000, at 7 per ct.	77,000
On Joliet and Chicago bonds, \$500,000 at 8 per cent. and sinking fund	52,000
On Joliet and Chicago stock, \$1,500,000 at 7 per cent.	105,000
On Alton and St. Louis stock, \$800,000 at 7 per cent.	56,000
Sundry liabilities on account of Joliet and Chicago, and Alton and St. Louis Railroads, being taxes, etc., say	10,000
	\$540,000

Under the operation of the two sinking funds, the amount of annual fixed charges will be reduced, and under no circumstances can they be increased.

From the foregoing, it will be seen that all net earnings in excess of \$540,000 per annum, are applicable to the payment of dividends on the common and preferred stock of the company.

The gross earnings per mile in 1864 were \$10.916 82, against \$7.607 75 in 1863—a gain of \$3.309 07, or 43½ per cent.

The net earnings in 1864 were \$4,955 32 per mile; in 1863, they were \$3,190 29—a gain of \$1,765 03, or 55.3 per cent.

The operating expenses of 1864 are 54.6 per cent. of gross earnings.

The equipment of the road consists of 49 locomotives; 29 passenger, 4 sleeping, 7 baggage, 2 express, 579 house, 138 stock, and 213 platform cars.

Miles run by locomotives with passenger trains, 363,050; with freight trains, 568,031; with wood trains, 21,392; with construction trains, 41,217; switching, 119,507—total miles run, 1,104,197.

The number of passengers carried was 424,940, of which 392,782 were way, and 32,158 through passengers.

Tons of freight moved north 174,866; do., south, 211,830—total, 386,196.

During the year the company have added to their rolling stock, by purchase, 6 locomotives and 2 passenger cars, at a cost of \$148,214 25. Additions have also been made by building at the shops of the company, 1 passenger, 1 baggage, 2 express, 55 house, 32 stock, and 7 platform cars, and by rebuilding 86 house and 7 stock cars—practically adding to the amount of rolling stock, 6 locomotives; 3 passenger, 3 baggage and express, and 274 freight cars.

The completion of the road between Alton and St. Louis enables the company to begin its operations for the year 1865, with a complete line under its exclusive control between Chicago and St. Louis, the importance of which can only be fully appreciated by those who have had the direct charge of the company's operations.

The earnings of the line for the past year, were reduced by the limited number of engines and cars employed, and also by their inefficient condition during the first half of the year. As evidence of the latter fact, it will be seen that while at all times during the year, the demands for transportation were greater than could be met, nearly two-thirds of the gross receipts were earned during the last six months.

It is now submitted as the judgment of the Directors, that in view of the present and certain demands in the future for increased facilities for transportation, it is a duty the company owe to themselves and their patrons, to increase the capacity of their line, by an additional number of engines and cars, depot and track accommodations. Acting on this belief, the Directors have contracted for 12 new locomotives for delivery during the next four months, and have increased the capacity of their shops so as to provide for the construction of one freight car per day, and a limited number of passenger cars during the present year; but the number of engines and cars thus provided for will not be sufficient, and a greater number must be provided or the full value of the company's property cannot be developed.

By a wise provision in the organization of the company, its capital stock cannot be increased without the written consent be first obtained from three-fourths in interest of its stockholders. In view of these facts, one of two courses must be adopted. The company must either invest an undue proportion of its net earnings in rolling stock and other property to increase the capacity of the line—thus giving those who may hold the stock in the future, the benefit of the earnings justly belonging to the present proprietors; or an increase of capital stock must be resorted to, to represent expenditures demanded by an increasing traffic, which must keep pace with the growth of the two great commercial cities at the termini of the line, and the increase of population in the cities and towns, and on the fertile prairies intervening.

It is believed that the latter course should be adopted, and a communication will be addressed to stockholders, requesting authority to carry out a plan which will be therein submitted for an increase of stock, to be limited to actual expenditures made from time to time for the purposes indicated.

By an oversight in framing the charter of the company, the Directors were constituted life-members of the board, unless it should be their pleasure to resign, and in that case, it was provided that the vacancies should be filled by the remaining Directors. An application has therefore been made to the Legislature of the State, now in session, for an amendment which shall provide for annual elections of directors by stockholders, and no doubt is entertained that it will be granted.

GENERAL BALANCE SHEET.

Cost of road, equipment, etc.	\$3,308,919 00
Bonds and stocks issued Trustees ..	38,318 39
Joliet and Chicago R. R. shares	11,400 00
Alton and St. Louis R. R. shares	647,700 00
Due from other companies	10,074 58
Due from stations	30,954 40
Due from P. O. department	7,118 75
Due from U. S. Government	186,866 67
Due from sundry persons	11,725 09
Bonds held by trustees for renewal account	50,000 00
Supplies on hand	286,992 96
Timber lands, for fuel, ties, etc.	57,485 86
Trustees of sinking fund	575 00
Dividend due Jan. 1, 1865, A. & St. L. Co.'s stock, owned by this Co.	11,427 50
Cash on hand	237,044 85
	\$9,895,598 05

Capital stock, preferred	\$2,425,200 00
common	1,783,100 00
Bonds—7 per cent. sinking fund	554,000 00
First mortgage	2,400,000 00
Income	1,100,000 00
Sinking fund	46,575 00
Sundry bonds, stock, &c., unused	38,318 39
Convertible scrip outstanding	619 00
Renewal fund, balance unexpended	851,785 76
Alton and St. Louis construction fund unexpended	77,471 30
Supplies purchased in Dec., payable in January	104,446 66
Unclaimed coupons, including \$84,000 due Jan. 1, 1865	84,178 71
Unclaimed wages, including Dec. Pay-Rolls	66,157 30
Balances due other Companies for Government Freight payable when collected	23,503 97
Balance due other Companies for Tickets sold, &c., less Balances due this Company	18,676 93
Due U. S. Government for Tax on Earnings, &c.	14,248 14
Joliet and Chicago R. R. Co., due on Rental in January	34,125 00
Balance due sundry persons	12,960 68
Income Account, Surplus Earnings	741,236 21
	\$9,895,598 05

President.—T. E. BLACKSTONE.

Directors.—Albert Havemeyer, Geo. A. Robbins, Geo. Talbot Olyphant, John A. Stewart, New York; T. B. Blackstone, John B. Drake, John Crerar, John V. Farwell, Chicago; John J. Mitchell, Alton.

Secretary and Treasurer.—W. M. LARABEE.

General Sup't.—ROBERT HALE.

Atchison and Pike's Peak Railway.

The Atchison (Kansas) Daily Champion says: "We learn from Major Gunn that about two thousand Germans who have recently arrived in this country, are on their way to Atchison from New York, to work on the Atchison and Pike's Peak railroad. The company has hired them, agreeing to pay them partly with twenty acres of land apiece, out of the late Kickapoo reservation, thus forming an important and valuable colony of industrious citizens in our country, and also securing laborers for an important public work, which has heretofore been difficult to do."

North Missouri Railroad Bonds.

STATEMENT OF JOHN F. HUME, STATE FUND COMMISSIONER.

By an act of the Missouri Legislature, approved February 16, 1865, the North Missouri Railroad Company is empowered to issue bonds for six millions of dollars, for the purpose of securing the completion of its road and branches, so as to form a connection between the city of St. Louis and the railroads penetrating the States of Iowa and Kansas, and construct a bridge for its cars over the Missouri River at the city of St. Charles. These bonds are, by law, denominated "First Mortgage Bonds of the North Missouri Railroad Company," and are to be issued in sums of one thousand dollars each, and will bear seven per cent. interest, payable semi-annually, with interest coupons attached, and will have thirty years to run before maturity. In the State of Missouri they are exempted from all State, county, and other local taxes. As their name implies, the bonds are to be first mortgage bonds, secured by a first lien, not merely on the portions of the road they are intended to aid in building, but likewise upon so much of the road as is already finished—170 miles—together with all the rolling stock, depots, machine shops, and other appurtenances belonging, both now and hereafter, to the road. To authorize the execution of such a mortgage, the State—in the act referred to—has

relinquished a first lien on the road, already built, for the sum of \$4,350,000, being assistance rendered by the State to the company in aid of its work already done, and takes a second lien on the entire road and branches. A mortgage, to the effect above described, has been executed by the company, and the bonds will soon be in the market.

An Fund Commissioner of the North Missouri Railroad Company, by appointment of the Governor of the State, charged by law with the duty of selling these bonds, and directing the application of the proceeds to the objects specified, it is proper that I should state such facts as go to determine their value, for the information of parties seeking an investment in such securities. With this view, three points suggest themselves as being those upon which such parties would chiefly desire to be satisfied. First, the sufficiency of the security for the principal of the bonds; second, the paying capacity of the company, as showing its ability to promptly meet the interest; and third, which is rather preliminary to the others, the sufficiency of the bonds, if sold at fair rates, to finish the road.

On the first point, it would appear to be sufficient to state that the bondholders will not only have a first lien on all the road to be constructed and equipments acquired with their money paid in the purchase of the bonds, but also on other means in possession of the company which will be applied to the same end. For instance, in the construction of the West Branch to Kansas, the company has, as assets to be used, 25,000 acres of land in Chariton County, conveyed to it by a company previously organized to build a road on this line. Much of this land is valuable, the whole being now estimated at \$75,000. It has fifteen miles of grading done, worth \$75,000. It has a subscription by Carroll County of \$175,000, and another by Ray County of \$200,000. The city and county of Leavenworth have each voted a subscription of \$250,000 to aid in building the road to that point. A deep interest is taken along the entire line in the early completion of the road, and liberal contributions to that end may safely be anticipated from counties and individuals interested in the matter, as well as a general donation of right of way, &c.

Of the main line to Iowa, above Macon, the present terminus of the completed road, twelve and a half miles are graded, while the counties of Schuyler and Adair each owe \$35,000 on subscriptions. On this portion of its line the company has finished its surveys and accomplished a good deal toward obtaining right of way and depot grounds. Great anxiety is likewise felt along this portion of the line for the early building of the road; and as it, as well as the West Branch, penetrates a country of considerable wealth, some local aid may be expected. Whatever assistance is thus obtained, adds to the security of which the bondholders get the benefit. The company, it is proper to add, has no floating debt, but on the contrary, has a considerable cash balance on hand, from the earnings of last year.

But the most tangible security which is offered to the purchasers of these bonds, consists of one hundred and seventy miles of completed railroad, in good running order, well stocked with locomotives and cars, and doing a profitable business. This portion of the road, connecting St. Louis with the Hannibal and St. Joseph Railroad, at Macon City, and thus enjoying an advantageous connection, was built in the years 1855, 1856, 1857 and 1858, at a cost of \$7,000,000. Although much the most costly and difficult portion of the line, it was built at a less cost per mile than any road in the State, and yet is the best constructed of all the Missouri railroads. In addition to the road itself costing the above mentioned sum, the company owns and has in use rolling stock, machinery, other property, worth, at present prices, nearly one million of dollars, which is likewise covered by the mortgage securing the bonds.

All of this property, as before stated, was subject to a first lien in favor of the State, for the

sum of \$4,350,000 advanced in aid of the road's construction; but, as will be seen by the act of the Missouri Legislature, hereinafter given, the State has relinquished its lien in favor of the holders of the six million bonds, taking a second lien on the entire road, regarding that as ample security. This shows what estimate is placed upon this enterprise by the parties immediately representing the interests of the people of Missouri, who ought to be most familiar with the subject.

That portion of the line now finished is 170 miles in length; the contemplated northern extension is 68 miles; the West Branch 150 miles—making in all, when finished, 388 miles of road, having its main terminus in the largest city on the western half of the continent, and penetrating the richest districts of the State of Missouri, with connections of the most favorable character—costing, road and equipment, with the strictest economy, not less than fourteen millions of dollars, and this is offered as security for six millions. Who can doubt its sufficiency?

Next, as to the ability of the company to promptly meet the interest on the bonds. The money for this purpose must come from the earnings of the road. The company has, as already stated, 170 miles of its road finished and stocked, which has been in operation for the past seven years. During this time, notwithstanding the greater portion of it has been a period of civil war in Missouri, the road has not only paid expenses, but yielded a reasonable profit. That an idea of its business may be had, I give the following statement of its gross earnings for the last three years:

Total receipts in 1862	\$438,434 43
" " " in 1863	636,248 24
" " " in 1864	911,286 84

This exhibits a handsome annual increase; but perhaps a better evidence of the growth of the company's business may be gathered from a showing of its monthly receipts for 1864, which are as follows:

January	\$47,316 50
February	70,949 14
March	83,389 06
April	65,604 94
May	63,328 21
June	61,411 94
July	59,370 81
August	69,130 35
September	94,530 62
October	33,752 65
November	109,321 57
December	132,283 55
Total	\$911,286 84

The net earnings of the road for the fiscal year ending the 1st of March, 1865, amounted to \$309,857 85, nearly sufficient to pay the interest at seven per cent. on \$4,500,000. There is every reason to believe that, as the State fills up with population, these net earnings from the main line will increase.

The Hannibal and St. Joseph R.R., for the last year of its business earned \$2,000,000. This road is 208 miles long. The West branch of the North Missouri road will be 150 miles long, passing through a much more thickly settled portion of the State, and will reach Kansas City, Leavenworth, and by the Platte country road, Atchison and St. Joseph and points north of St. Joseph to Council Bluffs. It is reasonable to estimate that the earnings of the West branch alone will be, when finished, over \$1,000,000. As the whole of its business must pass over the 170 miles of the North Missouri road now completed, it will, undoubtedly, increase the present earnings of the main line one million of dollars. From the best data to be obtained, it is estimated that the extension to Iowa will give not less than one million of

October, 1864. In this month Price's raid caused almost a total suspension of business in Missouri.

additional business for the whole road from Iowa to St. Louis:

The present earnings then are for a year, say.....\$1,000,000

The building of the West branch in its own business \$1,000,000, and the increase to the main line \$1,000,000, more.....2,000,000

The extension to Iowa will give, at least, annually, a million more to the business of the road.....1,000,000

Total.....\$4,000,000

When the road is fully completed it ought to be operated on less than 60 per cent. of its gross earnings; but, say it should take 70 per cent. of its gross earnings, this would leave \$1,200,000 for interest, and it is confidently believed that this result will be more than realized. If so, then the net income will not only pay the interest on the \$6,000,000, but also on the debt of the road to the State, and make the road a dividend paying road to its stockholders.

The interest on \$6,000,000 of first mortgage bonds, at 7 per cent., is.....\$420,000

The interest on the \$4,350,000 of State bonds, issued to the road heretofore, at 6 per cent., is.....261,000

Total.....\$681,000

To pay which the company will have twelve hundred thousand, or nearly three times as much as will be required to pay the interest on the \$6,000,000 of first mortgage bonds.

To correct any possible misapprehension, it may be proper to state that the earnings of this road have not been increased by Government business, but on the contrary, the effect of the war in Missouri has materially decreased them from what they would have been. The total receipts of the road from Government for the last three years are as follows:

Government transportation in 1862	\$74,006 75
" " " in 1863	47,516 96
" " " in 1864	57,596 57

Total for three years.....\$179,020 28

To say nothing of the actual losses of property to this company destroyed by rebels. The products of the country to be shipped over the road, and the importation to supply it, have been greatly diminished in consequence of the presence of war among us, by which the company has been occasioned a loss that would far exceed any receipts from the Government for its transportation.

Located as the North Missouri Railroad has been for the past four years—the greater portion of the time in the midst of an active theatre of war—it is easy to understand the embarrassments under which it has labored. Its losses in property, destroyed by the enemy in that time, have amounted to not less than \$300,000, while its business has, at intervals, been entirely suspended, and at all times greatly lessened, from that cause. This difficulty—with the restoration of peace and order in Missouri, which may now be anticipated, the change of Missouri from a slave to a free State, which is already accomplished, and the influx of a loyal immigration, which has vigorously begun—may now be regarded as permanently removed. The effect upon the business interests of the road must be most salutary. The company, I doubt not, with its present working line alone, would, from this time on, be able to pay from its net earnings the interest on the entire six millions bonds. It is proper, however, to state, that in view of the importance of promptly meeting the interest on any bonds sold, when a failure involves the forfeiture and possible loss of such valuable interests, as well as from a desire to sustain the credit of the road, the policy to be rigidly pursued will be to sell only so many bonds under the mortgage, that the interest upon them will, beyond all contingency, be punctually met at maturity.

With regard to the third point, the sufficiency of the bonds, if sold, to insure the completion of the contemplated lines of road, as well as to build the bridge over the Missouri, it is enough for me to say that, according to careful estimates of those most competent to judge of such matters, there seems to be no doubt on the point. It must be recollected that the completion of a portion of a road greatly facilitates and cheapens the construction of the balance, as rolling stock for the transportation of material is then at hand without additional expense. The sections of country to be penetrated by the contemplated branch and extension of the main line are unusually favorable to railroad building, being made up in great part of level prairies, requiring merely a surface grade, with few streams to cross and bridge. Competent engineers estimate the entire cost of the branch and extension as not to exceed \$25,000 per mile, and of the bridge over the Missouri at half a million of dollars. The Company, in applying to the Legislature for the privilege of issuing first mortgage bonds, made certain of asking latitude enough, in connection with its other available assets, to be sure of finishing the work, intending, however, to sell only so many bonds as may be actually necessary.

To any one interested in the subject, it is important that he study the map that he may form an accurate judgment of the business advantages which the completed road will enjoy and the profits it will yield. It will be seen that with its branches it penetrates the richest agricultural districts of Missouri, especially with its West Branch, which passes up the Missouri river valley, the garden portion of the State, thus making sure of a profitable local business. Its prospect for connections is also worthy of observation. The main line from St. Louis now connects at Macon City with the Hannibal and St. Joseph Railroad a well known Western artery for freight and travel. At Liberty, in Clay county, the West Branch is within eight miles of Kansas City, the eastern terminus of the Union Pacific Railroad, one of the National Pacific branches endowed by Congress with Government aid, which is now finished and in operation westward from Kansas City, in Missouri, to Lawrence, in the State of Kansas. From Liberty to Kansas City the grading for a road is already done, which is tendered to the North Missouri Company, on condition that it will lay a track upon it. Further to the northwest, this branch strikes the Missouri river, opposite Leavenworth, the principal city of the State of Kansas, from which point a branch of the Union Pacific Railroad is building westward, and which the Union Pacific Railroad is bound to complete within two years from this time to Lawrence in the State of Kansas, or forfeit most valuable rights acquired under act of Congress, on condition that this work should be done in a limited time. Seven miles further on, it reaches Weston, from which the Platte Country Railroad is already built and in operation northward by way of Atchison and St. Joseph, to Savannah, in Andrew county, a distance of fifty-two miles. The Platte Country Railroad is, by law, compelled to lay a third rail at its own cost to St. Joseph, of the same gauge of the North Missouri Railroad, on which the North Missouri Railroad Company has a right to run its engines and cars.

At Atchison a connection is formed with the Atchison branch of the National Pacific road, one of the lines having Government aid, and now in course of construction. From Elwood opposite St. Joseph, another railroad is projected westward and partly built through Kansas, with which a connection is had at St. Joseph. The Platte Country road is located as far north as Forrest City, on the Iowa line, and the company is bound to complete its road to that point in three years from last February, or have it forfeited to the State. From Forrest City, up the Missouri valley to Council Bluffs, opposite Omaha, the eastern terminus of the Northern Branch of the National Pacific Railroad, (likewise having Government aid,) a company has undertaken the building of a road in connection with the Platte Country and

the North Missouri, which is now under contract, and to the falls of its line graded. It will thus be seen that the Forrest City and Council Bluffs, the Platte Country and the North Missouri, will, in fact, constitute but one road from Council Bluffs to St. Louis, 495 miles in length, connecting with and tapping every east and west road at present contemplated west of the Missouri river, thus giving the North Missouri road thousands of miles of railroad, both to the east and west, tributary to its business, and must make it one of the best paying roads in the United States.

It will likewise be seen that the North Missouri extension from Macon City strikes the Iowa line at a point thirty miles south of Ottumwa, on the Des Moines Valley road. Arrangements are now being made for the filling up of this link. The Des Moines Valley road, besides penetrating the richest portion of the State, is designed to intersect and connect with all the east and west roads crossing Iowa, and ultimately unite with a road traversing the valley of the Minnesota to St. Paul thus creating a through line, with the North Missouri, from St. Paul to St. Louis, a distance of six hundred and ninety-two miles.

Thus it will be seen, that the North Missouri, with its branches and feeders, will reach the entire country west of the Mississippi and north of St. Louis, supplying it with a southern market, and constitutes the only system of roads that will do so. At St. Louis, besides striking the roads diverging eastward, it connects with the Iron Mountain Railroad, running due south on the western bank of the Mississippi, designed to reach Memphis or Columbus, below freezing point, to connect with roads, leading to New Orleans, Mobile and Charleston. Of the Iron Mountain road, eighty-six miles from St. Louis are constructed and in operation. One hundred miles more will carry it from the Iron Mountain to which it is completed, to Columbus, at which point railroad connection is had with the Mobile and Ohio Railroad, which gives by railroads now in operation an outlet to Charleston, Mobile, New Orleans, and every Southern city reached by rail of importance. The North Missouri and the Iron Mountain together will furnish the only line of railroad west of the Mississippi between the great Northwest and South; and a large portion of the year, when the northern rivers are impeded with ice, will supply the only direct means of communication between them.

I have thus endeavored to give a full and candid statement of the claims of the North Missouri Railroad to the confidence of the financial public, that men possessed of capital may see the security upon which they will rely in purchasing the bonds of that road, which I have to offer.

It is proper that I should say, that I am not an officer or employee of the North Missouri Railroad Company nor even a stockholder in it. I am an officer of the State, receiving my appointment from the Governor. Into my hands, as a representative of the State, the railroad company, in pursuance of the legislation before referred to, and which is assented to by the Company, places its bonds and the application of their proceeds, as well as the receipts and earnings of the road, in consideration of the State's relinquishment of her first lien, that the State's interest in the second lien may be protected by her own agent. As whatever contributes to the security of the second lien likewise operates in favor of the first lien, it will be seen that my official position makes me, practically, a trustee both for the State and the holders of the bonds under the first mortgage, hindering me to guard their interests in opposition to those of the railroad company, should any conflict arise.

It gives me much pleasure to say, however, that no such conflict is anticipated. The officers of the North Missouri Railroad Company are gentlemen of high standing, and familiar, from long experience, with the business they have in hand, in the management of which they have been eminently successful. The President of the Company, the Hon. Isaac H. Sturgeon, is widely known among the most faithful and competent railroad

men of the country—thoroughly devoted to the interests of the company, and the duties of whose business he is entirely conversant, having filled his present responsible position for seven years.

The act of the Legislature, has been accepted by the stockholders of the Company, as herein provided, and the mortgage under it has been duly executed and recorded. The bonds issued under a former law, and required to be destroyed, have thus been disposed of, and the bonds issued under the present mortgage will, in whole or part, soon be placed upon the market. The trustees representing the bondholders in the mortgage are John J. Cisco, Morris Ketchum, and John A. Stewart, of New York.

Pittsburg and Boston Mining Company.

The report of the Directors of the Pittsburg and Boston Mining Company, gives the following estimates of the operations for the year ending November, 1864:—

The amount of rough copper produced was Masses, net weight, 1,022,361 lbs.; barrel work do., 376,821 lbs.; stampings, do. do., 710,205 lbs.; stamp tailings, do. do., 7,096 lbs.; making a total of 2,115,983 lbs., or 1,047 1983-2000 tons, being an average monthly product of 88 832-2000.

Of the foregoing there were shipped during the season of navigation 1,907,586 lbs., leaving on hand at the mine and mine landing at Eagle river, 208,597 lbs.

The actual and estimated product of refined copper is 1,384,171 lbs.

The 1,103,131 lbs. of copper already sold, realized \$546,275 51, or a net average of 49 16-100 cents per pound, after deducting freight and commissions. Estimating the price to be obtained for the unsold product at above of 281,040 lbs. at 40c. per pound the receipts for the year would approximate \$662,394 06.

The estimated expenses for the year are \$405,865 56, leaving a probable net profit for the year of \$256,528 50, to this adding balance of year 1863, which was \$121,482 49, and deducting dividend, &c, \$134,119 32, a probable balance of \$243,891, 67 on the estimates made of the year 1864 would be left.

By reference to the balance sheet of the company we learn that the capital stock paid in, amounts to \$110,905, and that the proceeds of the sales of the product of the mine amounts to \$6,469,702 73. Dividends have also been received amounting to \$1,944,492 54.

The Railroad Bridge at St. Louis.

The City Engineer of St. Louis has reported on the contemplated railroad bridge across the Mississippi at that point. He estimates the expense at \$3,332,200, of which the city should subscribe \$1,500,000, the merchants, etc., \$732,000, and the several railroad companies the balance. He thinks such a bridge would save to St. Louis annually \$1,800,000. The plan he recommends is a tubular iron plate bridge, without a draw, to pass which steamboats must lower their chimneys to the hurricane deck. In addition, the Chairman of the Committee on the subject appointed by the City Council made a long report in favor of the scheme, which, with the Engineer's report, was ordered to be printed.

Two new locomotives, built at the Norris Works, Lancaster, for the Reading Railroad, have arrived in Reading. They are named after two distinguished generals now in the service—"Gen. Grant" and "General Meade."

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS					COPPER STOCKS					IRON, COAL, ETC. STOCKS					GOLD, SILVER, ETC. STOCKS				
COMPANIES	Number of Shares	Par Value of Shares	Paid on Shares	Market price per share	COMPANIES	Number of Shares	Par Value of Shares	Paid on Shares	Market price per share	COMPANIES	Number of Shares	Par Value of Shares	Paid on Shares	Market price per share	COMPANIES	Number of Shares	Par Value of Shares	Paid on Shares	Market price per share
COPPER					COPPER					IRON					GOLD, SILVER, AND QUICKSILVER				
Acton	Ca.	200,000	5	60c	Jefferson	L. S.	20,000			Copake	N. Y.	50,000	50	3	Atina (G.)	Col.	50,000	10	
Acton Vale	Ca.	50,000	5	80c	Keweenaw	"	20,000		4	East River	"	6,000	50		Acadia (G.)	N. S.	100,000	8	
Adventure	"	20,000			Kickapoo	"	20,000		1	George's Ck. C. & I. Md.	"	10,000	100	118	Albion (G.)	"	100,000	8	
Albany and Boston	"	20,000	20	19c	King Phillip	"	20,000			Harewood	"	20,000	5		Alpine (G.)	Col.	150,000	10	
Algonah	"	20,000		24	Knowlton	"	20,000		6	Kahtadin	Me.	3,000	100		Alps (G.)	"	100,000	5	
Alliance	Ca.	200,000	24	2	Lafayette	Ca.	200,000	1	14	Lake Superior	L. S.	20,000	25		American	"	200,000	2	
Allouez	L. S.	20,000		84	Lake	"	200,000	1	14c	Massachusetts	"	25,000	1		Am. & Mex. (S.) N. M.	"			
American	Ca.	200,000	24	1	Lawrence	L. S.	20,000		60c	Mount Pleasant	Pa.	10,000	50		Am. Pioneer	A. T.			
Amysdaloid	L. S.	20,000		25	Lennoxville	Ca.	100,000	5		Teal Lake	L. S.			2	Arizona (Silver)	"			
Annapolis	Md.	50,000	10		Logan	"	100,000	3	2	Tyson	"	20,000	10	84	Atlantic (G.)	N. S.	100,000	2	
Arden	Ark. T.	10,000	100		Lyster	"	100,000		34						At. & Pac. (G. & S.) Nev.		50,000	10	33
Asarco	Ca.	20,000	20		Madison	L. S.	20,000		1						Bay State (G.)	Col.	200,000	5	
Astor	L. S.	20,000		1	Malden	"	20,000		24	Canada	Ca.	50,000	5	24	Beacon (G.)	N. S.	200,000	2	
Atlas	"	20,000		4	Manhattan	"	20,000		24	Clute	"				Benton (G.)	Col.	100,000	5	
Artes	"	20,000		1	Marquette	"	20,000		50c	Crystal Lake	"				Black Hawk (G.)	"	50,000	100	
Balt. and N. C.	N. C.	20,000	5	20c	Mass	L. S.	20,000		50c	Gay's River	"	100,000	2		Boston (G.)	"	10,000	50	10c
Bare Hill	"	20,000		16	Massachusetts	"	20,000		4	Hampton	"	100,000	5		Briggs (G.)	"	10,000	100	
Bay State	L. S.	20,000		34	Mendota	"	20,000		34	Keystone	Pa.				Bullion (G.)	"	200,000	25	
Beaver	Ca.	125,000	1	60c	Merrimac	"	20,000		34	Lancaster	"				Burroughs (G.)	"	100,000	10	
Bedford	Ca.	20,000	24	10c	Meteor	"	20,000		54	Macomb	N. Y.	100,000	5	75c	Canadian (G.)	Ca.	200,000	2	50c
Black River	L. S.	20,000		104	Michigan	"	20,000		1	Mineral Point	"	100,000	5		Central (G.)	Col.	50,000	20	174
Bohemian	Ca.	20,000	5	74	Middlesex	"	20,000		1	Mount Hope	N. Y.	80,000	5	24	Chandlers (G.)	Ca.	100,000	5	90c
Bolton	Ca.	20,000		84	Mineral Hill	"	20,000		16	National	"	200,000	1		Chibucto	N. S.	100,000	5	65c
Boston	L. S.	20,000	10	24	Minnesota	L. S.	20,000		34	New Jersey	N. J.	12,000	100	110	Colonial (G.)	Ca.	100,000	24	25c
B. and Corinth	Vi.	20,000		1	Missisquoi	Ca.	150,000	2	14	N. Y. & Boston	N. Y.	100,000	5		Colorado (G.)	"	50,000	10	
Brooklyn	L. S.	20,000		2	Montezuma	N. Mex.	300,000	5	14	Oswegatchie	Ca.	100,000	5		Consol. Gregg (G.)	Col.	50,000	100	
Bronx	Ca.	100,000	5	2	Morrison	L. S.	20,000		24	Placencia Bay	N. F.				Copalshe (G.)	"	200,000	20	
Cabot	L. S.	20,000		5	Nashua	"	20,000		24	Ramsay	Ca.	20,000	25		Coralinn (G.)	"	100,000	10	
Caledonia	"	20,000		25c	National	"	20,000		24	Rossie	"	100,000	5		Corydon (G.)	"	100,000	25	
Cambridge	Vi.	100,000	1	14	Native	"	20,000		34	Shawangunk	N. Y.	100,000	5		Day & Bushnell (G.)	Ca.	50,000	20	124
Canada	"	20,000		14	Naumkeag	"	20,000		1	Sussex	N. J.	100,000	5		Denver (G.)	"	50,000	20	124
Carp Lake	L. S.	20,000		14	Nelson	Ca.	20,000		10c	Union	"	100,000	5		Dorset (G.)	"	170,000	5	
Cascade	"	20,000		45	Negunet	L. S.	20,000		2	Walkill	N. Y.				El Dorado (G.)	Nev.	100,000	5	
Central	Ca.	200,000	14	15c	Nevada (Silver)	"	20,000		2	Coal & Anthracite	Pa.	37,500	25		Empress (S.)	"			
Champlain	"	200,000	2	60c	New England	"	20,000		75c	Ashburton	"	50,000	50		Eureka (G.)	Cal.			
Chatham	"	100,000	1	12c	New York	L. S.	20,000		4	Atlantic & G. C.	Md.				Excelsior (G.)	Col.	30,000	10	14
Chaudiere	"	200,000	1	12c	Newton	Ca.	200,000	1	2	Baltimore	"	100			Frankfort (G.)	"	100,000	2	
Chester	"	200,000	1	15	North Cliff	L. S.	20,000		4	Bear Valley	"	40,000	124		Garrison's (G.)	Col.	100,000	5	
Chippewa	L. S.	20,000		15	North Silver Lake	"	20,000		30c	Beaver Meadow	Pa.	100,000	50		Gilbert River (G.)	Ca.	100,000	5	1
Cleveland	Ca.	100,000	5	1	North State	"	20,000		3	Belmont	"	10,000	50		Gilpin (G.)	Col.	100,000	5	14
Cliff	L. S.	20,000		1	North Sutton	Ca.	100,000	5	74	Big Mountain	Pa.				Gold	"	100,000	5	34
Clifton	"	20,000		44	North Western	L. S.	20,000		1	Blackhall	N. S.	8,000	25		Gold Field	"	50,000	10	
Collins	"	20,000		24	Norwich	"	20,000		2	Boston & Pictou	"	100,000	5		Gold Hill	"	50,000	10	
Columbian	"	20,000		24	Ogima	"	20,000		23c	Bridgeport	Pa.	30,000	10		Gold River	"	100,000	3	
Consolidated	"	20,000		24	Ontonagon	"	20,000		10	Broad Mountain	"	30,000	10		Gould & Curry (G. & S.)	N.			
Copper Falls	"	20,000		24	Ottawa	Ca.	200,000	1	2	Butler	"				Gunnell (G.)	Col.	300,000	10	14
Copper Harbor	"	200,000	1	1	Pacific	L. S.	20,000		23c	Cape Briton	N. S.	200,000	24		Halifax (G.)	N. S.	200,000	2	
Copper Hill	"	50,000	10	25c	Pennsylvania	"	20,000		23c	Carbondale	Pa.				Harmon (G. & S.)	Nev.	100,000	2	
Coppers Hill	Vi.	100,000	2	25c	Pewabic	"	20,000		23c	Central	"				Holman (G.)	Col.	150,000	2	
Cornwall	L. S.	20,000		5	Phila. & Boston	"	20,000		44	Clinton	"				Hope (G.)	"	80,000	25	10
Danah	"	20,000		34	Phoenix	"	20,000		15	Coal Brook	"	4,000	50		Isaac's Harbor (G.)	N. S.	100,000	5	65c
Deep River	N. C.	20,000	5	20c	Pittsburg & Boston	"	20,000		15	Continental	"	10,000	50		Isabella (G.)	Col.			
Delaware	L. S.	20,000		14	Prince of Wales	Ca.	200,000		24	Cumberland	(pref.) Md.	50,000	100	424	Kennebec (G.)	Ca.	100,000	5	
Derby	"	20,000		14	Providence	L. S.	20,000		10	Daniel Webster	"	5,000	100		Kent (G.)	N. S.	200,000	1	
Devon	"	20,000		24	Quincy	"	20,000		76	East Mahanoy	Pa.				Lake (G.)	Col.			
Dorchester	"	20,000		24	Raid Hill	Ca.	200,000	1	76	Everhart	"	20,000	25		Lake Major	N. S.	12,000	50	
Douglas	"	20,000		24	Reliance	L. S.	20,000		7	Franklin	Pa.	5,000	100		Libertad (G. & S.)	Mex.			
Dover	Ca.	200,000	1	24	Richford	"	60,000		5	Fulton	"	60,000	5		Manhattan (G.)	Col.	100,000	10	
Dudley	L. S.	20,000		25c	Ridge	L. S.	20,000		11	Gilbertson	"	5,000	100		Mariposa (G.)	Cal.	100,000	100	134
Dunham	Ca.	200,000	2	25c	Rookland	"	20,000		11	Green Mountain	Pa.	10,000			Massachusetts (G.)	Ca.	500,000	5	24
Durham	"	20,000		3	Rudisell	Ca.	200,000	1	5	Grand Tunnel	"	4,000	100		Mex. Pac. (G. & S.)	Mex.	500,000	100	
Eagle River	L. S.	20,000		3	St. Clair	L. S.	20,000		5	Hampton & Balt. Md.	"	32,300	50		Montague (G.)	N. S.	50,000	10	
El Dorado (Silver)	Ca.	25,000	20	20c	St. Flavian	Ca.	100,000	5	2	Hazleton	"	32,300	50		Montana (G.)	Col.	100,000	5	14
Essex	L. S.	20,000		124	St. Francis	"	100,000		3	Henry Clay	"	3,000	100		Montezuma (G. & S.)	N.	100,000	5	
Etna	"	20,000		12	St. Mary's (L. & M.)	L. S.	20,000		3	International	N. S.	20,000	50		Mt. Alpine (G.)	Col.	250,000	5	
Eureka	"	20,000		13	Salem	"	20,000		3	Lawrence	Pa.	2,							

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. R.—A dash (—) signifies "nil" and leaders (....) "not ascertained."

Fiscal year ending	Length of line in miles	Equipment in progress or projected	Carriage	Companies	Cost of Road and Equipment	Share Capital paid in	Indebtedness	Earnings	Dividends on paid capital	Par Value	Market Price
	m.	m.	No		\$	\$	\$	\$	\$	\$	
30 Nov. '63	3.36			MASSACHUSETTS.	110,000	140,000		7,200	1,200		38
30 Nov. '63	4.18			Boston and Chelsea	88,551	330,000		62,448	21,195		55
30 Nov. '63	32.96	101	26	Broadway, Boston	664,171	657,300	150,000	94			94
30 Nov. '63	3.74			Cambridge	95,500	70,000	24,500	4,883			
30 Nov. '63	8.27			Cliftondale	156,672	131,000		8,408	7,438		7
30 Nov. '63	1.48			Dorchester	12,500	12,800		1,024	1,024		8
30 Nov. '63	1.41			Dorchester Extension	18,742	12,000		6,800	1,200		6
30 Nov. '63	11.75			Dorchester and Roxbury	151,394	150,000	50,000	23,230	88,485	0,516	45
30 Nov. '63	3.41	195	25	Lynn and Boston	60,246	200,000	73,100	66,223			25
30 Nov. '63	2.97			Malden and Melrose	34,900	22,000		2,040	2,040		6
30 Nov. '63	34.58	762	125	Medford and Charlestown	621,602	639,300		297,500	388,616	65,539	10
30 Nov. '63	7.50	216	41	Metropolitan (Boston)	245,000	400,000		39,783	174,422	32,618	8
30 Nov. '63	8.32	63	9	Middlesex (Boston)	55,525	53,000	50,932	16,650	26,887	6,012	32
30 Nov. '63	2.63			Quincy	57,109	78,300		1,800	9,789	1,273	
30 Nov. '63	2.50	10	2	Salem & South Duxbury	50,000	50,000		2,500	2,500		32
30 Nov. '63	7.75	61	14	Somerville	51,000	32,900		5,685	1,711		5
30 Nov. '63	3.11	311	50	Stoughton street (Boston)	167,485	123,250	24,800	63,079	42,750	1,591	
30 Nov. '63	1.53			Suffolk (Boston)	228,179	180,000	20,000	48,178	217,253	18,036	8
30 Nov. '63	3.21			Union (Transportation)	12,850	12,800		120	642	642	5
30 Nov. '63	2.25			West Cambridge	40,555	40,400		4,796			
30 Nov. '63	8.00			West Roxbury	62,152	62,300					
30 Nov. '63				Winnisquamet	89,000	69,000	20,000		6,202	542	
30 Nov. '63				Worcester							
31 Jan. '64	3.0	3.0	45	CONNECTICUT.	100,000	100,000					8
31 Dec. '62	8.5	11	3	Fairhaven and Westville	300,000	300,000					
30 Sep. '63	10.76			Hartford and Wethersfield	216,918	200,000	27,500	408	55,780	15,491	8
30 Sep. '63	4.00			Broadway (Brooklyn)	100,125	61,625	44,500				100
30 Sep. '63	24.00			Brooklyn, Bath & Coney Is'd	804,870	422,150	327,150	44,778	146,218	7,216	100
30 Sep. '63	56.18	1.90	140	Brooklyn Central & Jamaica	1,351,337	1,000,000	170,000	645,641	132,836		100
30 Sep. '63	10.60	4.25	66	Brooklyn City	284,765	346,000	166,000	11,790	61,453	7,881	3
30 Sep. '63	10.00			Brooklyn City and Newtown	61,328	53,500					
30 Sep. '63				Brooklyn City & Ridgewood							
30 Sep. '63				Buffalo Street							
30 Sep. '63	16.00	14.00	23	Central City (Syracuse)	994,655	446,073	550,000	18,794	7,008		100
30 Sep. '63	17.50			Central Pk. N. & E. Riv. (N. Y.)	543,687	494,800	15,000	44,281	65,282		100
30 Sep. '63	6.00			Coney Island and Brooklyn	650	650					
30 Sep. '63	17.33			East & North River (N. Y.)	978,534	800,000		30,000	388,698	124,445	12
30 Sep. '63	11.00	1.00	70	Eighth Avenue (N. Y.)	720,361	600,000	127,100	4,000			100
30 Sep. '63	4.52			42d st. & Grand st. Ferry							
30 Sep. '63	4.03			Fourteenth Street (N. Y.)							
30 Sep. '63	4.52			Grand St. & Newtown (W. G.)							
30 Sep. '63	4.03			Harlem Br. Morris & Ford'm							
30 Sep. '63	19.00			Main & Ohio St. (Buffalo)	447,698	796,330	57,000	97,341	23,479		100
30 Sep. '63				Ninth Avenue (N. Y.)							
30 Sep. '63				N. Riv. & Wall st. Ferry (N. Y.)	1,200	1,200					
30 Sep. '63	7.60	3.40	18	Port Morris & Westchester	1,135,848	660,000	60,000	6,000	7,336	8,977	100
30 Sep. '63	16.00			Rochester City & Brighton	1,161,593	750,000	15,000	412,800	99,227	10	100
30 Sep. '63	8.57			Second Avenue (N. Y.)							
30 Sep. '63	16.50			Sixth Avenue (N. Y.)	1,519,308	1,170,000	400,000	682,131	233,079	12	100
30 Sep. '63	2.00	3.50		Tenth Av & 32d st. (N. Y.)							
30 Sep. '63	1.50			Third Avenue (N. Y.)							
30 Sep. '63				Troy and Lansingburg	2,160	7,080		1,698	310		
30 Sep. '63				Union City	62,900	600,000	6,000	5,150	4,582	752	
30 Sep. '63				V. Brunt st. & Erie Bas. (Buff.)							
31 Dec. '62	5.32			NEW JERSEY.	52,000	80,000		2,000			
31 Dec. '62	5.05	2.60		Hoboken and Hudson City	134,400	70,000	60,000	17,228	9,988	8	
31 Dec. '62	10.47			Hoboken and Weehawken							
31 Dec. '62	17.00	150	22	Jersey City & Bergen Point	411,000	211,000	200,000	71,050	19,188	50	
31 Dec. '62	5.80			Orange and Newark	100,000	40,000	60,000				
31 Dec. '62				West Hoboken & Hoboken							
31 Oct. '64	7.89	142	24	PENNSYLVANIA.	235,421	100,000	135,000	123,761	50,439	40	10
31 Oct. '64	8.13	135	17	Chestnut & Walnut (Phila.)	185,913	100,000	57,900	19,967	100,891	20,036	8
31 Oct. '64	4.12	12	7	Citizens (Pittsburg)	50,729	23,780	6,500	333	6,876	1,473	
31 Oct. '64	4.98	119	20	Delaware County	194,618	200,000		27,895	77,533	6,901	74
31 Oct. '64	16.74	257	40	Fairmount & Arch st. (Phila.)	759,281	490,580	200,000	18,500	261,597	81,029	8
30 Nov. '64	24.23	233	39	Frankford & Southw'k (Ph.)	377,824	112,245	250,000	116,540	41,534		25
31 Oct. '64	8.40	120	25	Germantown	81,612	160,000		102,861	24,708	124	25
31 Oct. '64	8.73	236	35	Girard College (Phila.)	232,954	150,000	93,000	166,776	51,494	20	30
31 Oct. '64	11.00	16	2	Green & Coates st. (Phila.)	100,000	60,000	40,000	69,473	8,929		154
31 Oct. '64		108	16	Heston, Mantua & Fairmount	127,237	90,000	62,500	24,000	54,041	6,320	16
31 Oct. '64	11.17			Lombard & South st. (Phila.)							
31 Oct. '64	12.00	60	12	North Philadelphia	29,500	29,500		37,905	1,491		
31 Oct. '64	10.67	0.52	60	Oakland (Pittsburg & E. L.)	86,447	100,000	17,000	32,449	6,297	2	
31 Oct. '64	7.04	115	18	Philadelphia and Darby	93,921	75,000	35,000	4,964	67,930	6,096	
31 Oct. '64	4.51	71	12	Pittb. Allegheny & Manchr	65,356	48,000	22,800	5,368	68,006	15,934	4
31 Oct. '64	6.16	129	22	Pittsburg and Birmingham	308,000	180,000	125,000	95,336	1,418		9
31 Oct. '64	5.20			Race and Vine (Fairmount)	130,000	100,000	30,000				
31 Oct. '64	7.78	58	10	Richmond & Schuylkill (Ph.)	179,636	120,000	65,108	39,334	8,113		13
31 Oct. '64	19.40	423	65	Ridge Avenue & Manyunk	478,202	203,757	172,000	365,774	98,863	274	20
31 Oct. '64	6.62	75	16	Second & Third st. (Phila.)	114,368	120,000		41,269	9,418	6	16
31 Oct. '64	8.58	115	17	17th & 19th st. (Phila.)	175,610	169,312	15,500	79,670	21,297	6	24
31 Oct. '64	7.65	151	201	Spruce & Pine (Phila. & G. & P.)	174,049	192,750		162,367	51,179	20	44
31 Oct. '64	6.25	125	17	10th & 11th st. (Citizens)	102,000	100,000		2,000	116,912	24,831	26
31 Oct. '64	9.31	316	53	13th & 15th st. (Phila.)	387,879	249,100	100,000	10,000	230,672	16,233	74
31 Dec. '62	21.00	340	50	MARYLAND.							174
31 Dec. '62	5.00			Baltimore City	700,000	670,000		31,549	230,050	21,053	
31 Dec. '62	5.00			OHIO.							
31 Dec. '62	3.81			Cincinnati Street	161,913	160,000					
31 Dec. '62	3.83			City (Cin.) Passenger	111,412	100,000					
31 Dec. '62	3.63			Passenger (Cin.)	69,837	50,000					
31 Dec. '62				Pendleton & S. st. Mart' (Cin.)	70,000	50,000					
30 Nov. '62	8.29			MISSOURI.							
30 Nov. '62	3.33			Citizens (St. Louis)	117,437	100,000					
30 Nov. '62	4.48			Missouri (St. Louis)	76,674	70,000					
30 Nov. '62	10.20			People's (St. Louis)	83,875	70,000					
30 Nov. '62				St. Louis	298,004	298,004					

PASSENGER RAILROAD BONDS.

Description	Amount outstanding	Rate	Payable	Principal payable	Market Price
Broadway (Brooklyn):					
Real Estate Mortgage	27,500	7 J. & J.	1883		
Brooklyn, Bath & Coney Is'd					
1st Mortgage	44,500	7 J. & J.	1883		
Brooklyn Centr. & Jamaica:					
1st Mortgage	304,950	7 J. & D.	1870		
Real Estate	22,900	7			
Brooklyn City					
1st Mortgage	170,000	7 J. & J.	1872		
Brooklyn City & Newtown:					
1st Mortgage	196,000	7 J. & J.	1872		
Cambridge:					
1st Mortgage	160,000	6 J. & J.	1881	90	
Central Park, East & North River:					
1st Mortgage	101,000	7 J. & J.	1874		
Citizens (Pittsburg):					
1st Mortgage	57,000	7 J. & J.	1870		
Cliftondale:					
1st Mortgage	35,000	6 J. & J.	1871		
Coney Island and Brooklyn:					
1st Mortgage	12,000	7 J. & J.	1873		
Delaware County:					
1st Mortgage	6,500	7			
Dorchester:					
Real Estate Mortgage	6,000	6			
Dorchester and Roxbury:					
1st Mortgage	7,800	6 J. & J.			
Forty-second street:					
1st Mortgage	127,150	7 J. & J.	1873		
Frankford and Southwark:					
1st Mortgage	200,000	7 J. & J.	1880	107	
Germantown:					

FEDERAL AND STATE SECURITIES

DESCRIPTION OF SECURITIES.	Amounts outstanding, March 31, '96	Rate.	Interest.			Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Interest.			Market Price.
			Periods.	WHEN DUE.						Periods.	WHEN DUE.		
UNITED STATES LOANS.													
Loan of Jan. 28, 1843.....registered	\$9,415,250	6	Jan. & July.	1867	120		Massachusetts-Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	1804	
Loan of March 31, 1845.....registered	9,003,342	6	"	1868	120		" " " " " " " " " " " "	600,000	6	"	77-78	1184	
Texas Indemnity, of Sep. 9, 1860.....coupon	1,507,000	6	"	1868	116		" " " " " " " " " " " "	500,000	6	May & Nov.	1868	119	
Loan of June 14, 1855.....registered	20,000,000	5	"	1865	225		" " " " " " " " " " " "	1,000,000	6	"	1863	1184	
Loan of June 22, 1860.....registered	7,025,000	5	"	1874	101		" " " " " " " " " " " "	168,000	6	"	1880		
Oregon War Debt of March, 1861.....coupon	1,016,000	6	"	1874	98		Michigan-Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	100	
Loan of Feb. 8, 1861.....registered	18,416,000	6	"	1871	95		" " " " " " " " " " " "	100,000	6	"	1879		
Loan of July 17, & Aug. 5, 1861.....registered	264,148,400	6	"	1871	95		" " " " " " " " " " " "	547,000	7	"	1886	100	
Loan of Feb. 25, 1862 (5-20s).....registered	610,765,000	6	"	1871	95		" " " " " " " " " " " "	2,000,000	6	"	68-83		
Loan of March 3, 1864 (10-40s).....registered	112,770,100	6	"	1881	100		Minnesota-State bonds.....coupon	250,000	6	Jan. & July.	1867	102	
Loan of March 3, 1864 (5-20s).....registered	65,789,000	6	"	1881	104		" " " " " " " " " " " "	190,000	6	"	1871		
Treasury Notes of July 17, 1861.....coupon	615,250	7.3	Yearly.	1881	104		" " " " " " " " " " " "	2,275,000	7	"	1883		
One & Two Year Treasury Notes (legal tender)	300,812,800	7.3	Jan. & July.	1881	108		" " " " " " " " " " " "	2,000,000	6	Jan. & July.	1863		
Three Year's Compound Interest notes of '63	15,000,000	6	"	1881	108		" " " " " " " " " " " "	38,000	6	"	1863		
United States Notes (greenbacks).....	433,160,589	6	"	1881	108		" " " " " " " " " " " "	199,000	6	"	1863		
Fractional currency.....	24,251,094	6	"	1881	108		" " " " " " " " " " " "	100,000	6	"	1863		
STATE LOANS.													
Alabama-State bonds.....coupon	5,423,000	6	Jan. & July.	1877			New Hampshire-State bonds.....coupon	535,100	6	Feb. & Aug.	1876	100	
Arkansas-State bonds (R. E. Bk.).....coupon	899,000	6	"	1868			" " " " " " " " " " " "	200,000	6	"	1876		
" " " " " " " " " " " "	610,000	6	"	1868			New Jersey-State stock.....registered	95,000	6	Jan. & July.	Var.		
" " " " " " " " " " " "	38,000	6	"	1868			" " " " " " " " " " " "	581,820	6	"	66-71		
California-Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	115		" " " " " " " " " " " "	200,000	6	"	1871		
" " " " " " " " " " " "	198,500	7	"	1880			" " " " " " " " " " " "	561,500	6	Jan. & July.	pleas.		
" " " " " " " " " " " "	610,000	7	"	1872			" " " " " " " " " " " "	348,107	6	"	pleas.		
Connecticut-War Fund bonds.....coupon	2,000,000	6	Jan. & July.	71-72			" " " " " " " " " " " "	900,000	6	"	1875		
" " " " " " " " " " " "	1,000,000	6	"	71-72	904		" " " " " " " " " " " "	442,961	6	May & Nov.	1868	107	
Florida-State bonds.....coupon	148,000	7	"	1882			" " " " " " " " " " " "	1,189,781	6	Jan. & July.	pleas.		
Georgia-State bonds.....coupon	72,000	6	"	1882			" " " " " " " " " " " "	1,300,000	7	"	68-78	119	
" " " " " " " " " " " "	2,073,750	6	"	73-80	70		" " " " " " " " " " " "	700,000	6	"	1879	112	
" " " " " " " " " " " "	525,000	6	"	72-73			" " " " " " " " " " " "	28,698	6	"	d'm'd.		
Illinois-New Int. Impr. bonds.....inscribed	1,970,967	6	Jan. & July.	1870	101		" " " " " " " " " " " "	11,050	6	"	d'm'd.		
" " " " " " " " " " " "	1,822,083	6	"	1877	100		" " " " " " " " " " " "	14,230	6	"	d'm'd.		
" " " " " " " " " " " "	787,232	6	"	1860	100		" " " " " " " " " " " "	421,000	6	Jan. & July.	66-67		
" " " " " " " " " " " "	218,000	6	"	73-80	106		" " " " " " " " " " " "	287,700	4	J. A. J., & O	1864		
" " " " " " " " " " " "	2,000,000	6	"	1879	94		" " " " " " " " " " " "	68,000	5	Feb. & Aug.	1876		
" " " " " " " " " " " "	1,775,423	6	"	1870	100		" " " " " " " " " " " "	28,000	5	J. A. J., & O	1865		
" " " " " " " " " " " "	1,929,297	6	"	1870	100		" " " " " " " " " " " "	320,000	5	Jan. & July.	1866		
Indiana-State stock.....registered	5,325,500	6	Jan. & July.	1886	36		" " " " " " " " " " " "	100,000	6	"	1867		
" " " " " " " " " " " "	2,068,178	24	"	1886	35		" " " " " " " " " " " "	6,922,274	6	"	63-74	106	
" " " " " " " " " " " "	391,000	6	"	73-80	106		" " " " " " " " " " " "	15,889,028	6	"	64-76	117	
" " " " " " " " " " " "	1,571,780	6	"	1879	94		" " " " " " " " " " " "	1,200,000	7	"	1864		
" " " " " " " " " " " "	4,079,500	6	"	1870	100		" " " " " " " " " " " "	9,129,505	6	Various	Var.	64	
" " " " " " " " " " " "	1,216,737	6	"	1870	100		" " " " " " " " " " " "	1,268,279	6	Jan. & July.	1860	110	
" " " " " " " " " " " "	1,243,000	6	"	1870	100		" " " " " " " " " " " "	1,015,000	6	"	1865	96	
" " " " " " " " " " " "	479,545	6	"	1886	35		" " " " " " " " " " " "	379,868	6	"	1868		
Iowa-State stocks.....coupon	200,000	7	Jan. & July.	1869	100		" " " " " " " " " " " "	2,183,432	6	"	1870	100	
" " " " " " " " " " " "	500,000	6	"	1886	100		" " " " " " " " " " " "	1,600,000	6	"	1875	101	
" " " " " " " " " " " "	122,595	10	"	1886	100		" " " " " " " " " " " "	4,095,309	6	"	1881	102	
Kansas-State bonds (sinking fund).....coupon	146,000	7	Jan. & July.	1876			" " " " " " " " " " " "	2,400,000	6	"	1886	105	
" " " " " " " " " " " "	54,000	6	"	1883			" " " " " " " " " " " "	125,680	6	"	1863	104	
" " " " " " " " " " " "	65,000	6	"	1883			" " " " " " " " " " " "	1,500	6	"	1866		
Kentucky-State bonds.....coupon	4,900,000	6	Jan. & July.	73-76			" " " " " " " " " " " "	279,313	6	"	1863		
" " " " " " " " " " " "	600,000	6	"	73-81			" " " " " " " " " " " "	2,920,408	6	Yearly.			
" " " " " " " " " " " "	67,500	6	"	73-96			Oregon-State scrip.....	55,372					
" " " " " " " " " " " "	2,000,000	6	"	1871	95		Pennsylvania-State Stock Loans.....	181,200	44	April & Oct.	due.		
" " " " " " " " " " " "	516,130	6	"	1871	95		" " " " " " " " " " " "	10,780,093	6	Jan. & July.	due.		
" " " " " " " " " " " "	3,902,000	6	"	1871	95		" " " " " " " " " " " "	3,388,070	6	Feb. & Aug.	due.	89	
" " " " " " " " " " " "	6,398,633	6	"	1871	95		" " " " " " " " " " " "	5,690,614	6	Mar. & Sept.	due.		
" " " " " " " " " " " "	670,000	6	"	1871	95		" " " " " " " " " " " "	3,241,593	6	June & Dec.	due.		
Maine-State bonds.....coupon	1,000,000	6	Mar. & Sept.	73-77	100		" " " " " " " " " " " "	210,263	6	Feb. & Aug.	due.		
" " " " " " " " " " " "	816,000	6	Jan. & July.	73-83	104		" " " " " " " " " " " "	200,000	4	Jan. & July.	1882		
" " " " " " " " " " " "	200,376	6	"	1886			" " " " " " " " " " " "	1,177,990	6	"	1864		
" " " " " " " " " " " "	5,585,555	6	"	1886			" " " " " " " " " " " "	676,029	6	Feb. & Aug.	1864		
" " " " " " " " " " " "	2,400,589	6	"	78-90	104		" " " " " " " " " " " "	1,046,629	6	June & Dec.	1864		
" " " " " " " " " " " "	600,000	6	"	1890	108		" " " " " " " " " " " "	1,558,078	6	Jan. & July.	1865		
" " " " " " " " " " " "	100,000	6	"	1890			" " " " " " " " " " " "	2,277,765	6	"	1870	90	
" " " " " " " " " " " "	787,580	6	"	1888			" " " " " " " " " " " "	1,766,214	6	"	1877	90	
" " " " " " " " " " " "	892,408	6	"	1888			" " " " " " " " " " " "	4,880,000	6	Feb. & Aug.	1878		
" " " " " " " " " " " "	143,711	6	"	78-90	103		" " " " " " " " " " " "	425,000	6	"	1878		
" " " " " " " " " " " "	133,689	6	"	1888			" " " " " " " " " " " "	400,000	6	April & Oct.	1879		
" " " " " " " " " " " "	85,000	6	"	1888			" " " " " " " " " " " "	650,000	6	Jan. & July.	1882		
" " " " " " " " " " " "	608,383	6	"	78-90	114		" " " " " " " " " " " "	80,837	6	"			
Massachusetts-State b'ds (Western R.R.).....stg.	3,996,555	6	April & Oct.	73-77	100		" " " " " " " " " " " "	97,580	6	Feb. & Aug.	1871	98	
" " " " " " " " " " " "	508,380	6	"	78-90	121		" " " " " " " " " " " "	3,000,000	6	Mar. & Sept.	1882	100	
" " " " " " " " " " " "	416,500	6	"	1886			" " " " " " " " " " " "	484,444	6	"	1863		
" " " " " " " " " " " "	300,000	6	"	1888	123		" " " " " " " " " " " "	1,708,017	6	"	1877		
" " " " " " " " " " " "	600,000	6	Jan. & July.	65-71	160		" " " " " " " " " " " "	1,510,000	6	"	1892		
" " " " " " " " " " " "	400,080	6	"	1870			" " " " " " " " " " " "	1,125,000	6	"	Var.	50	
" " " " " " " " " " " "	150,000	6	"	1870			" " " " " " " " " " " "	2,068,806	6	"	Var.	40	
" " " " " " " " " " " "	200,000	6	"	1888			" " " " " " " " " " " "	12,790,000	6	"	1890	56	
" " " " " " " " " " " "	346,000	6	"	78-90	114		" " " " " " " " " " " "	608,000	6	"	1890	65	
" " " " " " " " " " " "	200,000	6	"	78-90	71		" " " " " " " " " " " "	45,000	6	"			
" " " " " " " " " " " "	94,000	6	"	78-90	103		Texas-Had no debt in 1861		6	"	63-64		
" " " " " " " " " " " "	200,000	6	"	78-90	103		Vermont-Inscribed certificates.....	175,000	6	"	62-68		
" " " " " " " " " " " "	247,000	6	"	78-90	103		" " " " " " " " " " " "	65,600	6	"	1870		
" " " " " " " " " " " "	58,000	6	"	78-90	103		" " " " " " " " " " " "	761,000	6	Jan. & July.	Var.	103	
							Virginia-Inscribed certificates (civil).....	404,000	6	Various	83-98		
							" " " " " " " " " " " "	18,294,642	6	Jan. & July.	66-68	67	
							" " " " " " " " " " " "	12,624,500	6	"	66-68		
							" " " " " " " " " " " "	1,605,000	6	"	1892		
							West Virginia-No information		6	"			
							Wisconsin-State bonds (civil).....coupon	100,000	6	April & Oct.	67-68	100	
							" " " " " " " " " " " "	200,000	6	Jan. & July.	1867		
							" " " " " " " " " " " "	100,000	6	"	1871		
							" " " " " " " " " " " "	1,100,000	6	"	70-76		

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	297,298	229,041	226,733	197,267	214,679	314,521	332,098	406,076	446,044	396,947	381,610	367,550	3,709,970
1885	354,755	333,147	449,815										
Chicago and Alton:													
1880	55,734	55,123	74,090	63,905	86,211	74,436	81,453	103,633	94,928	107,758	73,761	64,937	935,641
1881	81,531	75,021	78,361	66,358	76,250	63,761	73,474	136,897	141,174	122,487	104,254	80,290	1,098,464
1882	73,169	68,591	110,935	72,196	81,964	90,625	96,096	128,191	132,639	119,409	115,301	111,965	1,238,001
1883	109,850	101,355	104,372	122,084	132,301	148,542	149,187	167,948	170,044	170,910	156,890	158,294	1,873,706
1884	100,991	154,413	205,803	162,723	178,786	206,090	224,257	312,165	354,564	330,879	307,803	282,015	2,770,484
1885	261,903	252,683	288,169										
Chicago and Rock Island:													
1880	72,334	68,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,008
1881	83,080	63,975	77,007	76,609	102,163	90,621	88,410	180,542	154,084	162,587	123,319	118,763	1,261,050
1882	120,776	90,607	76,876	76,459	102,363	138,374	119,947	117,086	146,288	161,608	138,795	135,595	1,423,489
1883	140,024	130,225	122,512	128,798	144,995	170,937	139,142	160,305	210,729	216,030	196,436	201,134	1,959,297
1884	158,735	175,482	243,150	176,838	189,565	206,808	195,103	271,141	331,494	312,049	319,816	303,187	2,885,426
1885	293,535	236,949	262,573										
Chicago and Northwestern:													
1880	232,208	202,321	221,709	240,051	280,209	359,888	275,508	299,007	473,186	551,122	435,945	404,183	2,978,935
1881	317,876	317,839	390,355	371,461	409,554	521,059	432,054	519,306	656,364	708,714	705,496	645,943	6,801,921
1882	535,075	481,165	506,290										
Cleveland and Toledo:													
1880	59,856	68,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,236
1881	78,170	67,210	86,280	76,032	66,907	55,085	60,336	66,573	84,008	94,406	82,487	82,400	889,499
1882	85,239	79,913	86,663	90,324	86,302	93,137	82,289	90,386	84,640	98,528	88,401	105,253	955,969
1883	102,263	88,468	103,175	87,815	69,716	64,910	71,716	78,588	102,176	112,607	117,284	164,876	1,167,544
1884	145,916	146,839	166,780	121,278	103,407	99,569	90,882	95,134	130,551	150,397	143,836	185,020	1,579,609
1885	154,068	176,105	208,329	158,977	128,000	100,000	113,515	154,245	182,110	183,049	184,614	208,291	1,642,993
Erie:													
1880	304,708	319,693	372,296	380,343	349,938	330,657	361,819	359,114	455,235	465,969	536,608	414,784	4,651,049
1881	346,000	435,311	455,117	467,161	393,409	393,409	319,955	477,642	600,124	587,242	561,448	412,723	5,335,424
1882	404,507	458,560	467,174	506,610	480,063	372,705	419,010	515,948	719,354	734,108	714,211	614,132	6,214,132
1883	699,097	601,595	638,006	628,079	687,410	628,842	695,024	615,982	756,421	886,136	902,906	963,860	8,400,384
1884	845,995	839,949	956,445	948,959	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1885	934,837	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,864	1,301,005	1,222,568	1,224,909	1,334,217	13,429,643
1886	908,341	886,039	1,240,626										
Hudson River:													
1880	192,161	190,589	175,773	121,128	141,289	115,444	125,306	155,164	156,973	170,157	157,443	232,033	1,933,434
1881	212,714	209,422	161,047	134,006	156,231	129,996	140,880	167,220	180,000	198,951	169,549	220,370	2,076,822
1882	223,157	206,343	167,560	139,761	160,803	122,683	114,804	136,299	146,424	173,261	197,762	246,283	2,028,537
1883	307,330	251,568	308,963	202,548	192,442	161,427	159,769	193,442	212,118	239,911	270,883	403,571	2,922,970
1884	458,953	425,047	366,802	270,676	244,771	202,392	190,384	219,661	268,100	302,174	295,760	484,550	3,726,140
1885	501,231	472,240	366,626	278,540	281,759	268,049	273,726	306,595	361,000	340,900	340,738	507,552	4,274,566
1886	525,938	418,711	424,870										
Illinois Central:													
1880	186,257	186,926	209,994	183,758	219,890	188,090	193,931	248,971	259,643	321,059	243,163	225,196	2,684,846
1881	212,844	279,268	229,334	192,054	199,483	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,899,612
1882	190,130	236,637	181,084	191,648	206,246	269,282	261,079	362,786	414,543	410,336	372,698	359,463	3,445,827
1883	299,944	271,085	276,843	282,079	324,687	407,992	343,929	511,306	478,576	496,433	437,679	424,531	4,571,023
1884	327,900	416,588	459,762	422,797	406,872	510,100	438,578	640,179	799,258	661,391	657,141	603,402	6,239,447
1885	546,410	522,555	492,276										
Marietta and Cincinnati:													
1880	35,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	46,452	81,829	55,267	48,444	512,218
1881	38,308	63,778	60,540	64,306	35,326	40,706	58,794	52,864	77,112	83,059	76,764	68,863	710,225
1882	66,540	77,374	90,855	73,215	83,964	76,066	89,533	94,375	96,962	90,676	97,047	92,772	1,017,868
1883	98,112	86,626	95,603										
Milwaukee and Prairie du Chien:													
1880	37,520	32,301	39,801	45,811	50,082	43,797	37,429	60,229	139,761	163,615	90,900	44,895	799,541
1881	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	87,920	1,163,407
1882	88,903	62,907	47,010	61,750	130,218	144,911	108,721	76,168	109,661	154,369	122,272	61,835	1,163,734
1883	67,131	76,132	44,925	80,177	106,967	111,261	71,587	69,352	156,417	205,054	138,342	112,913	1,247,265
1884	102,743	118,136	85,222	140,117	186,747	212,226	189,547	113,398	168,213	178,626	167,099	121,113	1,729,381
1885	98,133	74,283	70,740										
Michigan Southern & Northern Indiana:													
1880	104,828	106,828	143,626	145,258	138,084	122,796	101,710	161,170	173,870	218,465	196,495	152,172	1,754,819
1881	181,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	233,851	273,722	203,492	134,972	2,068,896
1882	140,925	116,989	153,170	168,951	170,362	161,391	126,558	178,773	236,080	276,181	231,265	189,077	2,199,077
1883	163,152	153,728	157,500	185,120	200,526	181,983	180,915	226,819	276,109	325,818	305,284	279,639	2,647,335
1884	248,784	230,508	267,227	265,613	294,935	241,236	189,145	238,012	308,106	376,567	332,280	348,048	3,802,641
1885	256,000	304,445	335,068	327,308	264,818	311,717	279,129	355,264	595,330	404,563	444,522	398,091	4,977,745
1886	356,784	299,890	418,322										
Michigan Central:													
1880	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	251,423	300,474	196,182	129,022	2,025,142
1881	142,334	119,764	151,971	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314
1882	230,159	169,663	161,902	175,696	180,039	174,002	172,189	216,624	296,956	322,369	307,474	258,634	2,660,702
1883	242,073	245,858	238,432	238,468	236,458	206,221	193,328	215,449	308,168	375,498	339,794	306,186	3,163,093
1884	252,435	275,848	348,802	336,276	271,563	265,780	263,244	346,781	408,445	408,898	405,510	376,470	3,969,010
1885	306,324	279,187	344,228										
New York Central:													
1880	330,349	370,544	509,211	478,563	409,628	447,513	504,217	591,920	743,599	709,671	687,792	530,396	6,303,703
1881	387,123	402,530	561,078	585,141	501,700	496,943	544,494	692,382	868,985	811,459	730,736	623,047	7,164,622
1882	429,095	420,793	627,051	699,688	677,073	558,743	623,138	662,076	696,175	927,036	862,960	872,985	7,906,783
1883	749,163	631,956	710,814	770,223	736,114	610,417	749,571	762,841	892,744	1,018,276	968,228	1,002,768	9,663,244
1884	920,272	790,167	867,690	911,397	839,126	841,165	818,512	840,450	1,079,561	1,041,522	1,045,401	1,167,818	11,069,563
1885	921,831	936,587	1,05										

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	When payable.		Where payable.	Due.	Price.	Description.	Amount.	Interest.	When payable.		Where payable.	Due.	Price.
			When payable.	Where payable.							When payable.	Where payable.			
Alabama and Florida:								Chicago and Rock Island:							
Mortgage	\$300,000	7				1887		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	103	
Convert. (guar. by Dir.)	160,000	7				1883		Chicago and Northwestern:							
Alabama and Tenn. Rivers:								Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	100	
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1875			General 1st Mortgage	2,000,000	7	"	"	1885	75	
2d Mortgage	225,700	8	"	"	"	1884		Bonds issued for coupons of do.	1,000,000	7	May & Nov.	"	1883	87	
Albany, Vt. and Canada:								2d Mortgage	2,000,000	8	"	"	1880	95	
1st Mortgage	600,000	7	March & Sept.	New York.	1887			Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99	
Atlantic and Gt. Western (N.Y.):								Green Bay Extension Bonds	300,000	7	"	"	1885	98	
1st Mortgage (S. F.)	890,000	7	April & Oct.	New York.	1879			Flagg Trust Bonds	245,000	8	Jan. & July.	"	"	"	
2d Mortgage	593,500	7	"	"	"	1881		Cincinnati, Hamilton and Dayton:							
Atlantic and Gt. Western (Pa.):								1st Mortgage	384,000	7	Jan. & July.	New York.	1887	110	
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York.	1877	70		2d Mortgage	1,500,000	7	May & Nov.	"	1880	110	
2d Mortgage	956,000	7	"	"	"	1882		Cincinnati and Zanesville:							
Eastern Coal Fields Branch	400,000	7	"	"	"	1883		1st Mortgage	1,300,000	7	May & Nov.	New York.	1883		
Atlantic and Great Western (O.):															
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	87									
2d Mortgage	717,000	7	Jan. & July.	"	"	1883	98								
Atlantic and St. Lawrence:															
Dollar Bonds (Coupon)	988,000	8	April & Oct.	Portland.	1886	92		Cleveland and Mahoning:							
Sterling Bonds (Coupon)	484,000	8	Nov. & May.	London.	1878	96		1st Mortgage	1,850,000	7	Feb. & Aug.	New York.	1873	107	
City of Portland Loan (Coupon)	1,000,000	8	Various	N.Y., P. & B.	1887-70			2d Mortgage	244,200	7	March & Sept.	"	1884	110	
Baltimore and Ohio:								3d Mortgage	658,200	8	"	"	1876		
Maryland Sterling Bds of 1885.	3,000,000	8	Ja. Ap. Ju. Oc.	London.	1888			Clev. Painesville and Ashtabula:							
Mortgage Coupon	1,350,000	8	April & Oct.	Baltimore.	1885	100		2d Mortgage	228,000	7	Feb. & Aug.	New York.	1882	92	
"	700,000	8	Jan. & July.	"	1880	100		Special (Sunbury and Erie)	500,000	7	"	"	1878	121	
"	1,128,500	8	Jan. & July.	"	1875	100		Dividend Mortgage	900,000	7	"	"	1880		
"	1,000,000	8	Ja. Ap. Ju. Oc.	"	1867	95		Cleveland and Pittsburgh:							
"	1834.	8	Jan. & July.	"	1890	100		1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860		
Balt. City Loan of 1885	5,000,000	8	Jan. & July.	"	1890	100		2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	100	
Bellevue and Indiana:								3d Mort. (M. L.) or 2d Extension	1,168,000	7	"	"	1875	92	
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101		4th Mort. (M. L.) or 3d Extension	1,069,028	8	Jan. & July.	"	1892	75	
2d Mortgage	130,000	7	"	"	"	1870		River Line bonds	20,000	7	"	"	1887		
Belvidere Delaware:															
1st Mort. (guar. C. and A.)	1,000,000	8	June & Dec.	New York.	1887	95		Clev. Columbus and Cin.:							
2d Mortgage (do.)	500,000	8	March & Sept.	Princeton.	1885	95		1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	1884-90		
3d Mortgage (do.)	889,500	8	Feb. & Aug.	"	1877			Cleveland and Toledo:							
Boston Concord and Montreal:								Junction 1st Mortgage 1st Div.	244,000	7	April & Oct.	New York.	1867	101	
1st Mortgage	300,000	8	Feb. & Aug.	Boston.	1885	102		Junction 1st Mortgage 2d Div.	161,000	7	June & Dec.	"	1872	101	
2d Mortgage	300,000	7	"	"	1885	100		Tol., Nor. and Clev. 1st Mort.	9,000	7	Feb. & Aug.	"	1883	75	
3d Mortgage Coupons	100,000	8	Jan. & July.	Boston.	1870			C. and T. Income Mortgage	250	7	March & Sept.	"	1883	75	
4d Mortgage Coupons	250,000	8	"	"	1870	100		C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1884		
Sinking Fund	300,000	8	"	"	1880	100		C. and T. Income (convertible)	167,000	7	"	"	1884		
Boston and Lowell:								C. and T. Dividend (convert.)	128,580	7	April & Oct.	New York.	1885	70	
Mortgage	440,000	8	Jan. & July.	Boston.	1875	97		C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870		
Buffalo, New York and Erie:								C. and T. (S. F.) Mortgage	1,802,000	7	Jan. & July.	"	1886	100	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	98		Columbus and Xenia:							
2d Mortgage coupon	425,714	7	May & Nov.	"	1872	103		Dividend (due 1880, '81, '82, '86)	208,000	---	June & Dec.	New York.	var.		
Buffalo and State Line:								Connecticut River:							
1st Mortgage	600,000	7	April & Oct.	New York.	1866	101		Mortgage	250,000	8	March & Sept.	Boston.	1873	100	
Income in '99, in '72	200,000	7	Jan. & July.	"	var.			Connecticut and Passump. Rivers:							
Unsecured	200,000	7	"	"	"	1884		1st Mortgage	800,000	8	June & Dec.	Boston.	1876	95	
Special Erie and North-East	149,000	7	"	"	"	'61-'70		Cumberland Valley:							
Burlington and Missouri:								1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904		
1st Mort. on 1st Division	600,000	---	Feb. & Aug.	New York.	---			2d Mortgage	109,500	8	"	"	1904		
Cairo and Fulton (Mo.):								Dayton and Michigan:							
State (Mo.) Loan	650,000	8	"	"	"	'78-'79		1st Mortgage	800,000	8	Jan. & July.	New York.	1867	114	
Camden and Amboy:								2d Mortgage	2,005,000	8	"	"	1881	108	
English debt (S. F.) \$455,093	2,192,923	8	Semi-annual	London.	1880			Dayton and Western:							
Converted Sterling Loan	798,200	8	"	"	1883			1st Mortgage	289,000	7	March & Sept.	New York.	1882	80	
American Loan	762,000	8	"	"	1884			2d Mortgage	250,000	7	June & Dec.	"	1880	60	
Loan for \$500,000	500,000	8	"	"	1887	100		Delaware:							
"	\$800,000	8	"	"	1870	100		1st Mortgage guar. by P. W. &							
"	\$875,000	8	"	"	1875	99		Baltimore	500,000	8	Jan. & July.	Philadelphia.	1875	108	
"	\$1,700,000	8	"	"	1883	90		Guaranteed	100,000	8	"	"	1875	106	
"	\$2,500,000	8	"	"	1889	99		State Loan	170,000	8	"	"	1876		
Consolid. Mort. Loan \$3,000,000	887,000	8	"	"	1889	99		Delaware, Lackawanna and W'n:							
Camden and Atlantic:								1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	105	
1st Mortgage Coupon	1,037,376	7	Feb. & Aug.	Philadelphia.	1872			1st Mortgage (E. Extension)	1,499,000	7	"	"	1875	100	
Ontario:								2d Mortgage	2,516,500	7	March & Sept.	"	1881	106	
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882			Detroit and Milwaukee:							
Oayuga and Susquehanna:								1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	80	
1st Mortgage	800,000	7	Jan. & July.	New York.	1885			2d Mortgage	1,000,000	8	"	"	1886		
Central of New Jersey:								3d Mortgage (convertible)	750,000	10	"	"	1883		
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	1875	105		4th Mortgage (G. W. R. R.)	500,000	8	"	"	1883		
2d Mortgage	600,000	7	May & Nov.	"	1875	110		Dubuque and Sioux City:							
Central Ohio:								1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883		
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	100		1st Mortgage	344,000	7	"	"	1883		
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94		Eastern (Mass.):							
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101		Income (due \$75,000 annually)	150,000	8	June & Dec.	Boston.	'03-'04	102	
3d Mortgage (S. F.)	800,000	7	"	"	1885	85		2d Mortgage (convertible)	590,000	8	Jan. & July.	London.	1874	95	
4th Mortgage (S. F.)	1,385,500	7	"	"	1876	50		3d Mortgage (convertible)	672,800	8	Feb. & Aug.	Boston.	'06-'07	99	
Charleston and Savannah:								1st M. (State) \$75,000 a y'r after '64	600,000	8	Ja. Ap. Ju. Oc.	"	"		
1st Mortgage (endorsed)	510,000	8	"	"	"			East Tennessee and Georgia:							
2d Mortgage	1,000,000	8	"	"	"			State, 1st Mortgage	970,000	---	"	"			
Cheshire:								Endorsed by State of Tennessee	150,000	---	"	"			
Bonds of '75, '77, '80	900,000	8	Jan. & July.	Boston.	var.	91		Mortgage (ordinary)	790,988	---	"	"			
Chicago, Burlington and Quincy:								East Tennessee and Virginia:							
Trust Mort. S. F., convertible	470,000	8	Jan. & July.	New York.	1883	112		State, 1st Lien	1,602,000	---	"	"			
" " " " " " " "	318,000	8	"	"	1885			Endorsed by State of Tenn.	200,000	---	"	"			
Plain Bonds, dated Sept. 20, 1880	781,000	7	March & Sept.	"	1890			1st Mortgage (after State)	100,000	---	"	"			
2d Mortgage, inconvertible	949,500	44	July.	Frankfort, M.	1890			Redeemable in Stock	66,950	---	"	"			
Chicago and Aurora 1st Mort.	199,000	7	Jan. & July.	New York.	1887			Eaton and Hamilton:							
Central Military Trust, 2d Mort.	88,000	8	May & Nov.	"	1888			1st Mortgage	757,734	7	"	"	var.		
" " " " " " " "	65,000	8	March & Sept.	"	1876			Erie and North-East:							
Chicago and Alton:								Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-'70		
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	98		Florida:							
1st Mortgage pref. S. F.	554,000	7	April & Oct.	"	1877	160		Internal Improvement (State)	1,655,000	7	"	"	1891		
Income Bonds	1,100,000	7	May & Nov.	"	1882	94		Free Land, 2d Mortgage	1,500,000	8	"	"	1891		
Chicago and Milwaukee:								Florida and Alabama:							
1st General Mort.	---	7	Jan. & July.	New York.	1898			Internal Improvement (State)	---	7	"	"	1891		
1st " " (U. & M.) conv.	---	7	May & Nov.	"	1874			Free Land, 2d Mortgage	---	7	"	"	1891		
1st " " (M. & C.)	---	8	Jan. & July.	"	1875			Florida, Atlantic and Gulf Centr.							

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York	1887	99	State (Tenn.) Loan	\$1,340,000	6				
2d Mortgage (S. F.) Coupon	1,334,000	7	May & Nov.	"	1875	95	Michigan Central:						
Elgin and State Line	199,000	7	Jan. & July.	"	1879		1st Mortgage Sterling	467,489	6	Jan. & July.	London	1877	98
Great Western, Ill.:							1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	"	1889	94
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York	1895	106	1st Mortgage (convert.) Dollar	2,230,500	8	"	N. Y. & Boston	1889	100
" Eastern	1,350,000	7	Feb. & Aug.	"	1885	102 1/2	1st Mortgage (convert.) Dollar	215,000	8	April & Oct.	"	1889	111
Hannibal and St. Joseph:							1st Mortgage (S. F.), convertible	4,325,000	8	"	"	1883	111
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York	73-87	70	Mich. Southern and N. Indiana:						
Land Security	3,244,500	7	April & Oct.	"	1881	90	Michigan Southern, 1st	2,000	7	May & Nov.	New York	1880	100
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Northern Indiana, 1st	21,000	7	Feb. & Aug.	"	1881	107
Harrisburg and Lancaster:							Erie and Kalamazoo	41,000	7	March & Sept.	"	1883	97
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia	1883	100	Northern Indiana, conv.	10,000	7	Feb. & Aug.	"	1883	51
Hartford and New Haven:							Jackson Branch	77,000	7	"	"	1885	99
1st Mortgage	927,000	6	Feb. & Aug.	New York	1883	99	Goshen Air Line	698,000	7	"	"	1888	100
Houston:							Detroit and Toledo	734,000	7	"	"	1876	99
1st Mortgage	191,000	6	Jan. & July.	Bridgeport	1877		1st General Mortgage (S. F.)	4,612,000	7	May & Nov.	"	1885	100
Houston and Texas Central:							2d General Mortgage	2,194,500	7	"	"	1877	92
State (1st Lien) Loan	210,000	7					Milwaukee and Beloit:						
Mortgage	125,000	7					1st Mortgage	630,000	8				
Hudson River:							Milwaukee and Horicon:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York	69-70	102 1/2	1st Mortgage	420,000	8				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	104 1/2	2d Mortgage	600,000	8				
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Milwaukee and Prairie du Chien:						
Convertible	1,002,000	7	"	"	1887	95	1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York	1881	100
Illinois Central:							Minnesota and Pacific:						
Optional Right bonds	33,000	7	Jan. & July.	New York	1888		Real Estate	1,200,000	7	Jan. & July.	"	1882	
Construction	7,975,500	7	April & Oct.	London	1875		Mississippi Central:						
Redemption bonds	2,880,500	6	"	"	1880		1st Mortgage	1,007,363	7				
Indiana Central:							Mississippi Central and Tenn.:						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York	1886		State (Tenn.) Loan	629,000	6				
2d Mortgage	384,000	10	"	"	115		Mississippi and Missouri:						
Income	20,500	7					1st Mortgage (convertible)	1,000,000	7		New York		
Indianapolis and Cincinnati:							2d Mortgage (S. F.)	400,000	8		"		
1st Mortgage	600,000	7	Jan. & July.	New York	1886	106	Oaklawn Division	590,000	7	Jan. & July.	"	1879	184
2d Mortgage	400,000	7	"	"	1882	100	1st Land Grant	2,740,000	7	"	"	"	96
Real Estate Mortgage	200,000	7	"	"	1868	68	2d Land Grant	660,000		"	"	"	
Ind. Pittsburg and Cleveland:							Income bonds	611,000		"	"	"	
1st Mortgage	650,000	7	Jan. & July.	New York	1870		Mississippi and Tennessee:						
2d Mortgage	347,000	7	"	"			Tennessee State Loan	98,000	6				
Indianapolis and Madison:							Mississippi State Loan	202,799	6				
Mortgage	640,000	7	May & Nov.	New York	1881	100	1st Mortgage	171,000	7				
Jeffersonville:							Mobile and Ohio						
1st Mortgage	187,000	7	March & Sept.	New York	1881	75	City (Mobile) Tax Loan	400,000	6				
2d Mortgage	382,000	7	April & Oct.	"	1873	70	Tennessee State Loan	674,800	6				
Kennecott and Portland:							Tennessee State Loan	389,410	6				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston	1870		Alabama State Loan	1,608,070	6	Jan. & July.	New York	61-67	
2d Mortgage	250,000	6	"	Augusta	1861		Income	678,034	6				
3d Mortgage	250,000	6	"	"	1862		Sterling	260,970	6				
Kentucky Centr. (Conv. and Lex.)							Mississippi State Loan						
1st Mortgage	180,000	6					Montgomery and West Point:						
2d Mortgage	280,000	7					Alabama State Loan	122,622					
3d Mortgage (convertible)	1,000,000	7					Mortgage (due 1889, '93 and '95)	350,000	6				
4d Mortgage	600,000	7					Mortgage	450,000	8				
Guaranteed by Covington	200,000	6					Muskegon:						
Cincinnati (exchanged)	190,000	6					1st Mortgage	280,000	7				
Kokuk, F. D. Moines and Minn.:							Nashville and Chattanooga:						
City of Kokuk, 20 years	400,000	8					Mortgage (State endorsed)	1,600,000					
City of Kokuk, (special tax)	150,000	10					Chat. and Cleve. Subco. (endors.)	231,000					
Kokuk, Mt. Pleasant and Muscat.							New Albany and Salem:						
Lee County	150,000	8					Crawfordsville	175,000	7				
City of Kokuk	200,000	8					1st Mortgage	500,000	10				
La Crosse, Viroqua & Mineral Pt.:							1st Mortgage	2,235,000	6				
1st Mortgage	4,000,000	7	June & Dec.	New York	1888		N. Hav., N. Lond. and Stoughton:						
Lehigh Valley:							Mortgage	480,000	7	March & Sept.	New Haven	1881	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia	1878	100	2d Mortgage	200,000	6	Jan. & July.	"	1882	96
Le Orange and Milwaukee:							Extension	116,000	6	May & Nov.	"	1874	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee			New Haven and Northampton:						
2d Mortgage (Eastern Div.)	1,000,000	7	"	"			1st Mortgage	500,000	7	Jan. & July.	New Haven	1880	
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York			1st Mortgage (H & Hamp.)	108,000	6				
2d Land Grant (Western Div.)	553,600	7	"	"			New Jersey:						
3d Mortgage (whole road)	1,780,000	7	"	"			Company's (various)	642,500		Semi-annually	New York	var.	100
Unsecured Bonds	1,785,000	7					New London Northern:						
Lexington and Frankfort:							1st Mortgage	51,000	7	Jan. & July.	New London	1871	100
Mortgage, due 1884, '89 and '74	105,000	6					N. Orl's, Jackson and Gt. North.						
Little Miami:							State (Miss.) Loan	255,000	8				
Mortgage (Coupon)	1,800,000	6	May & Nov.	New York	1883	100	1st Mortgage Coupon	2,005,000	8	Jan. & July.	New York	1886	
Long Island:							N. Orl's, Opelousa and Gt. West.						
State Loan (S. F.)	1,100,000	6	Jan. & July.	New York	1876		Louisiana State Loan	641,000	6				
2d Mortgage	500,000	6	Jan. & July.	New York	1879	95	New Orleans City Subscription	1,600,000	8				
Extension Bonds	175,000	7	May & Nov.	"	1890	110	1st Mortgage (S. F.)	566,000	8				
Long Dock Co.:							New York Central:						
Mortgage Bonds	2,007,000	7	June & Dec.	New York	1882	110	Premium (S. F.) Bonds	6,917,593	6	May & Nov.	New York	1885	99 1/2
Louisville and Frankfort:							Dpts of former Co's outstanding	224,920					
Louisville Loan	300,000		Jan. & July.	New York	1881		Funding (S. F.) Bonds	1,385,000	7	Feb. & Aug.	"	1879	102
1st Mortgage	201,000		"	"	68-75		Exchanged S. F. (S. F.) Bds	668,000	7	May & Nov.	"	1888	100
Louisville and Nashville:							" (S. F.) B. & N. F.	75,000	6	"	"	1883	
State (Tenn.), 1st Lien	500,500	6	Jan. & July.	New York	63-72		Real Estate (S. F.) Bonds	166,000	6	"	"	1883	100
1st Mortgage	1,804,000	7	Feb. & Aug.	"	1883		Real Estate Bonds & Mortgages	190,278	6	var.	"	var.	
Lebanon Branch 1st Mortgage	41,000	7	"	"	var.		Bonds of Aug. 1859, Convertible	45,560	6	Feb. & Aug.	"	1876	100
Memphis Branch 1st Mortgage	300,000	7	"	"	var.		Bonds of Oct. 1863, (S. F.)	3,225,000	7	June & Dec.	"	1887	103 1/2
McMinnville and Manchester:							New York and Erie:						
State (Tenn.)	312,000	6					1st Mortgage	3,000,000	7	May & Nov.	New York	1867	100 1/2
Mortgage	24,000	7					2d Mortgage	4,000,000	7	March & Sept.	"	1879	100
Mortgage	19,000	6					3d Mortgage	6,000,000	7	"	"	1885	100
Marietta and Cincinnati:							4th Mortgage	5,634,000	7	April & Oct.	"	1880	98 1/2
1st Mortgage Bonds	609,978	7	Feb. & Aug.	New York	1881	91 1/2	5th Mortgage	1,002,500	7	June & Dec.	"	1884	100
Missouri Mortgage sterling	1,000,000	7	"	"	1891		Buffalo Branch	186,400	7	Jan. & July.	"	1891	100
Memphis and Charleston:							New York and Harlem:						
State Tenn.] Loan	1,100,000	6			1880		1st Mortgage	3,000,000	7	May & Nov.	New York	1878	100
Memphis, Clarkesburg, and Louisa:							Consolidated	1,000,000	7	Feb. & Aug.	"	1880	100
State (Tenn.) Loan	910,000	6					2d Mortgage	980,500	7	Jan. & July.	"	1881	97 1/2
							New York and New Haven:						
							Plain Bonds, Coupon	912,000	7	June & Dec.	New York	1886	107 1/2
							Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1876	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (f) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	75-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.	1875	35
North Carolina:							1st Mortgage (Western Division)	757,000	8		" "	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (B. O.):							Coupon	100,000				1882	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1896		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	
Md. State Loan (Irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Sterling (\$37,000)	324,000	6			1880	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	Jan. & July.	"	1877	102 1/2	Coupon	159,000				1875	
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	91	Rutland and Burlington:						
Debt to city of Baltimore	850,000						1st Mortgage	1,900,000	7	Feb. & Aug.	Boston.	1863	56 1/2
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	23 1/2
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	90	3d Mortgage	440,000	7	"	"	1863	8
2d Mortgage	8,977,000	7	"	"	1861	22	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	98	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	87	1st Mortgage	812,000	7	Feb. & Aug.		1890	
Chattanooga Mortgage	800,000	10	"	"	1887	106	2d Mortgage	185,000	7	"		1868	
Northern (N. H.):							3d Mortgage	318,500	7	"		1875	
Bonds due 1884 and 1874	220,700	6	April & Oct.	Boston.	64-74	92	Six per cents	113,225	6	"		1875	
Norwich and Worcester:							Sandusky, Mansfield and N. Y.:						
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1868	80
Bonds for Dividend Scrip.	100,000	7	"	New York.	64-74		Saratoga and Whitehall:						
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1858	
Ohio and Mississippi (O. and Ind.):							1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1856	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	96	Seaboard and Roanoke:						
2d Mortgage	258,000	7	April & Oct.	"	1880		1st Mortgage	300,000	7	"		1890	
Construction	4,242,000	7	March & Sept.	"	1876	17	2d Mortgage	75,000	7	"		1870	
Income	3,320,000	7	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	5	"		1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6	"		1863	
2d Mortgage or 1st Extension	1,300,000	6	Jan. & July.	"	1875		Sterling	2,000,000	5	"	London.	1860	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	72	South-Western (Ga.):						
State Loan (S. W. Branch)	1,238,000	6	"	"	77-89		1st Mortgage	631,000				1875	
Construction	8,235,000	7	"	"	77-89	56	*Springfield, Mt. Vern. and Pittab.						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1866	100	Equipment bonds	600,000	7				
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		*Staubenv. and Ind. (P. O. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	102	2d Mortgage	900,000	7	"	"	1865	
2d Mortgage	2,621,000	6	April & Oct.	"	1876	97 1/2	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,283,840	6	"	London.	1876		State (Mo.) Aid	3,501,000	6	"	New York.	90	
State Works Bonds	6,800,000	6	Jan. & July.	Harriaburg.	1894	105	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mort. (Coupon)	780,000	6	April & Oct.	Boston.	74-75		Sunbury and Erie:						
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		1st Mort. (Sunbury to W. map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
3d Mortgage (Coupon)	156,600	6	March & Sept.	"	1871		Mortgage (half to State)	7,000,000	6	Jan. & July.	"	75-78	
Peoria and Oquawka:							Syracuse, Binghamton and N. Y.:						
1st Mort. (W. Ext.) convertible.	600,000	8	May & Nov.	New York.	1862		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mort. (E. Ext.) convertible.	600,000	8	June & Dec.	"	1873		St. Louis, Alton & Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	93
State (Va.) Loan (S. F.)	800,000	7					" (series B)	1,100,000	7	April & Oct.	"	1894	
1st Mortgage (1859-70-75)	865,000	6					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	75
2d Mortgage (1862-70-72)	878,000	6					" " (series D)	1,400,000	7	May & Nov.	"	1894	
Special Mortgage (1865-68)	175,000	6					" " Income (series E)	1,700,000	7	"	"	1894	75
Last Mortgage (1861 to 1869)	133,500	8					Tennessee and Alabama:						
Phila. Germantown and Norristown:							State (Tenn.) Loan	814,000					
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Convertible Loan	292,500	6	"	"	1865	119	1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1863	
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1886 (unconvertible)	408,000	5	Jan. & July.	Philadelphia	1867		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	90
" 1890	182,400	6	"	"	1880		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	
" 1894	2,950,800	6	April & Oct.	"	1870	92	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80
" 1861	110,000	6	Jan. & July.	"	1871	100	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1843	1,531,800	6	"	"	1880	94 1/2	Sinking Fund Bonds	152,355	7	"	"	1878	88
" 1844	810,000	6	"	"	1880	95 1/2	*Vermont Central:						
" 1845	101,000	6	"	"	1880	95 1/2	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	68
" 1849	67,000	6	"	"	1880	95 1/2	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	19
" 1857 (convertible)	2,480,500	6	"	"	1886	107	Virginia Central:						
" 1858	1,442,000	7	"	"	1886	133	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	83
Phila. Wilmington and Baltimore:							Mortgage (coupons)	198,000	6	"	Richm'd &	1872	
Mortgage Loan	1,223,000	6	Jan. & July.	Philadelphia.	1884	124 1/2	Mortgage (coupons)	926,000	6	"	New York.	1884	
Improvement	14,500	6	May & Nov.	Boston.	1863		Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		1st Mortgage	500,000	6	"	New York.	1872	80
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	101 1/2	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
" (series B)	875,000	7	Feb. & Aug.	"	1912		Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warren (N. J.):						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" (series E)	875,000	7	May & Nov.	"	1912		Warwick Valley, N. Y.:						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series G)	875,000	7	Jan. & July.	"	1912	93	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series H)	860,000	7	Feb. & Aug.	"	1912		Watertown and Rome:						
" (series I)	860,000	7	Mar. & Sept.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series J)	860,000	7	April & Oct.	"	1912		Western (Mass.):						
" (series K)	860,000	7	May & Nov.	"	1912		Sterling (\$280,000)	4,319,520	5	April & Oct.	London.	68-71	
" (series L)	860,000	7	June & Dec.	"	1912		Dollar Bonds	860,000	6	"	Boston.	1875	101
" (series M)	860,000	7	April	"	1912	80	Albany City Bonds	1,000,000	6	Jan. & July.	"	68-70	100
3d	2,000,000	7	"	"	1912		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	97
"	39,420	6	May & Nov.	"	1865		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	598,000	7	May & Nov.	New York.	1886	69 1/2
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potomac and Watertown:							Wilmington and Weldon:						
Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Mortgage payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago:							Sterling, issued in 1858	144,500	6	"		1868	
1st Mortgage	1,300,000				1875		Company's endorsed by State	150,000	6	"		1875	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.																
ALABAMA.																						
30 Jun. '00	65.0				50.6			Alabama and Florida	1,451,336			877,953	508,500	105,255	1,515,704	54.0		101,102	87,866			
28 Feb. '99	30.3				58.1	2	19	Alabama and Mississippi	461,508	30,991		355,010	109,500	21,632	518,995	30.3		55,791	31,862			
31 May '00	109.0				57.8	11	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,470,223	109.6		207,626	111,232			
30 Jun. '99	57.0				171.3			Mobile and Girard	1,500,000							57.0	225,701	76,773	21,006			
1 May, '01	469.3	13.6			49.4	40	28	Mobile and Ohio	12,000,000									1,402,858	696,370			
29 Feb. '00	88.5	28.4				23	14	Montgomery and West Point.	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	200,259	6		
ARKANSAS.																						
3 Nov. '98	38.5			107.5				Memphis and Little Rock	553,877			351,524	448,000	10,725	811,949							
CALIFORNIA.																						
30 Dec. '00	22.5							Sacramento Valley	1,493,850			793,850	700,000		1,493,850	22.5		230,251	104,594			
CONNECTICUT.																						
31 July '03	23.8		1.9		4	7	46	Danbury and Norwalk	347,940	66,483		307,000	100,000		422,290	23.8	46,938	65,909	36,066	5		
31 Jan. '04	122.4		15.5		75.1	16	29	Hartford, Provid. and Fishkill	3,902,356	302,511		2,087,940	1,936,740	213,876	4,304,566	122.4	281,451	408,510	154,387			
31 Aug. '04	61.6	11.2	66.2		22	27	321	Hartford and New Haven	3,260,908	254,000	137,036	2,850,000	927,000		4,280,309	72.8	453,245	1,232,307	835,219	17	217	
31 Dec. '04	74.0		8.9		10	12	272	Housatonic	2,439,776		28,200	2,000,000	191,000	47,900	2,686,438	124.0	203,829	428,518	150,702			
31 Dec. '03	57.0		1.3		7	15	177	Kanawha	1,490,193			1,081,800	505,060	25,064	1,400,193	62.0	129,574	295,387	18,968	8		
29 Feb. '04	62.0		2.6		8	17	26	N. Haven, N. London and Ston.	1,464,040			735,538	750,000	156,429	1,644,967	62.0	172,124	212,653			117	
30 Nov. '03	8.48	5.5	9.3		3	3		New Haven and Northampton	2,305,204	28,748		1,010,000	650,000		2,363,942			156,663	78,631	34		
31 Dec. '04	66.0		5.9		8	12	84	New London Northern	724,536			658,905	51,000		810,362	66.0	211,836	270,672	54,299	9		
31 Mar. '04	61.3	1.0	63.8		29	75	406	New York and New Haven	4,721,932	764,877		3,572,800	2,000,000		6,612,367	117.4	570,410	1,424,772	720,462	12	120	
30 Nov. '03	59.4	7.0	8.3		16	17	363	Norwich and Worcester	2,465,988	149,711	214,100	2,122,600	764,300	21,126	3,074,971	66.4	307,841	432,559	180,839	04	98	
DELAWARE.																						
31 Oct. '00	84.3			10.7				Delaware	1,552,257			406,182	870,000	271,877	1,607,034	84.3	136,631	158,970	41,466			
31 Oct. '02	16.2							Newcastle and Frenchtown	704,360		18,535	744,520			6,024	749,544	5.0	7,387	2,536			
FLORIDA.																						
								Florida	532,791	30,586		191,455	195,000	75,394	619,112	32.0		7,887	2,536			
30 Apr. '00	32.0		3.0	13.0	8	1	6	Florida and Alabama														
	59.9		5.0					Flo., Atlantic and Gulf Central														
	100.0	3.9	10.0	153.5				Pensacola and Georgia														
GEORGIA.																						
30 Jun. '00	86.7				16	7	124	Atlanta and West Point	1,192,389			1,250,000	128,000		1,597,386	86.7		418,036	265,827	8	125	
	92.6		8.7	70.9				Atlantic and Gulf—M. Trunk														
31 Dec. '00	53.0							Augusta and Savannah	1,032,200			733,700	129,500			53.0		166,988	95,612			
30 Apr. '00	43.5				23.7			Brunswick and Florida	755,000			151,887				21.0						
30 Nov. '00	191.0				53	62	697	Central of Georgia (and Bank)	4,366,800			4,366,800			6,690,173	229.0	579,468	1,715,025	764,574	10		
31 Mar. '00	171.0	61.0						Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0	1,150,188	628,043	8	109		
30 Nov. '00	102.5				19	16	171	Macon and Western	1,500,000			1,500,000			1,669,976	102.5	226,241	404,618	212,676	19	72	
31 July '00	50.0				7	2	107	Muscogee	774,244	162,534		669,960	249,000		1,026,593	50.0						
1 May, '00	68.1				3	4	33	Savannah, Albany and Gulf	1,386,534	62,374		1,275,901	10,200	180,621	1,476,140	71.6		202,714	110,516			
31 July '00	106.1	100.8	16.2		18	23	201	South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	228.8		888,853		13		
30 Sep. '00	138.0				52	24	706	Western and Atlantic	5,901,497			built and owned by State.				138.0		532,343	464,541			
ILLINOIS.																						
31 Dec. '04	220.0				49	32	939	Chicago and Alton	8,308,919		659,100	4,208,300	4,054,000		9,896,598	231.0	1,104,197	2,770,454	1,273,518	74	85	
30 Apr. '04	240.0	096.0	47.0		98	60	1,775	Chic., Burlington and Quincy	11,749,270	2,178,055		6,571,140	6,128,031		14,337,839	394.0	1,965,519	3,090,211	1,550,499	8	114	
1 Apr. '03	242.0				29.0	36	28	Chicago and Northwestern	12,326,889	510,983		8,731,316	8,336,000	226,641	13,147,136	242.0		1,033,064	445,608		23	
31 Mar. '04	131.8				61	69	1,195	Chicago and Rock Island	7,429,833			6,000,000	1,402,748		8,386,576	223.4	1,162,880	2,148,876	1,103,414	6	944	
31 Dec. '03	121.0	138.7	50.0		74	81	1,459	Galena and Chicago Union	8,040,164	1,366,983	525,451	6,028,400	2,505,000		10,955,776	341.7	1,484,095	2,201,451	1,279,408			
31 May, '03	174.5	5.5	14.3		21	23	504	Great Western	4,039,561			1,648,561	2,350,000		4,214,342	180.5		520,451	877,476			
31 Dec. '04	454.8	252.5			126	78	3,327	Illinois Central	29,875,110			20,808,160	18,232,000		38,090,110	708.5	3,386,350	6,329,447	2,465,194	8	109	
	149.0							Ohio and Mississippi	4,870,586			1,780,295	3,292,403			148.0						
31 Dec. '03	196.0	14	12.2		31	30	424	St. Louis, Alton & Terre Haute	10,800,000			3,900,000	6,700,000		10,600,000	209.0	18 mos.	2,202,415	704,860		39	
INDIANA.																						
								Cincinnati and Chicago	2,080,433			1,106,679	1,066,128			108.0						
31 Aug. '07	109.0							Evansville and Crawfordsville	2,233,413		2,750	990,061	1,219,100		61,772	2,283,748	109.0		249,897	118,342		
31 Dec. '02	72.4				19	17	266	Indiana Central	1,067,039	274,081		26,641	611,050	15,900	2,102,761	109.0		442,938	155,541		72	
1 Dec. '05	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043		25,859	1,899,900	1,364,284	140,639	3,458,108	110.0		445,858	230,534		
1 Dec. '03	84.0							Ind., Pittsburg and Cleveland	1,843,508			10,000	1,299,571	998,000	11,036	2,491,368	84.0	355,887	598,092	350,825		
1 Dec. '02	78.0				16	14	201	Jeffersonville	1,549,518		278,334	1,015,907	621,000		2,175,228	108.0		312,869	295,156			
31 Mar. '04	86.0	46.0	3.0		17	10	263	Indianapolis and Madison	1,464,347			181,900	640,000		1,538,763	132.0		315,172	117,941	0	100	
	288.0							Louisv., N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	288.0		645,837	871,401		36	
30 Nov. '04	73.0				21	28	440	Terre Haute and Richmond	1,983,150		169,379	1,900,150	88,000		8,063,108	73.0	570,555	1,007,979	621,254	18	159	
IOWA.																						
1 Jun. '05	75.5				201.5			Burlington and Missouri	1,514,257													

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not ascertained." Running date (—) signifies "not ascertained." Land-Grant Railroads are in "Italics."

Year ending.	Railroad				Equipment			Companies	Abstract of Balance Sheet						Earnings				Dividends	Price of shares	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars			Property and Assets	Liabilities			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings					
						Passenger.	Freight, etc.			Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.					
MAINE.																					
30 Nov. '92	55.0				6	4	74	Androscoggin	1,050,000			151,833	444,638	205,584	757,351	36.5	76,344	79,761	43,461		
30 Jun. '92	149.0				41	17	249	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,068,491		7,988,476	142.0	oper. by	Gd. Tr.		46	
30 Sep. '91	63.0	9.5	8.0		12	11	130	Kennebec and Portland	2,371,264			1,237,779		271,143	2,990,998	109.5	189,963	172,119	91,487		
31 May, '93	92.7	9.5			13	20	231	Maine Central	4,211,878		21,925	1,050,560	3,068,491	189,964	4,269,368	109.2	186,240	322,062	174,028		
31 May, '94	51.3				10	4	109	Portland, Seacoast and Portsmouth	1,500,000		100,000	1,500,000			1,649,414	51.3	164,991	350,888	188,121	6 101	
31 May, '99	37.0							Somerset and Kennebec	785,763			169,300	556,000			67.0		55,408	25,404		
MARYLAND.																					
30 Sep. '92	279.6	7.2			225	100	3,000	Baltimore and Ohio	21,324,375	3,621,755	5,990,254	10,151,902	10,781,833	630,555	33,078,664	298.8	1,933,769	4,481,869	3,054,653	6 101	
30 Sep. '92	30.0				7	33	107	Washington Branch	1,650,000			1,650,000			2,462,262	39.6		775,417	623,589	9 127	
31 Dec. '94	138.0	4.0	25.0		60	47	3,529	Northern Central	7,847,041	1,104,744	123,776	3,344,360	4,850,000		12,273,647	261.9	1,099,248	3,061,669	1,085,387	11 464	
MASSACHUSETTS.																					
30 Nov. '93	26.7	1.9	43.6		22	40	610	Boston and Lowell	2,245,243	183,345		1,530,000	440,000	5,629	2,276,629	70.9	372,053	603,718	167,051	6 100	
30 Nov. '93	74.3	8.8	61.1		30	74	635	Boston and Maine	4,380,349	445,557	496,903	4,076,974			4,076,974	119.3	649,882	1,018,336	482,656	8 114	
30 Nov. '93	47.0	7.0	32.5		25	41	338	Boston and Providence	2,952,600	207,400		3,160,000	87,720		3,247,720	61.8	423,301	853,727	397,729	8 123	
30 Nov. '93	44.6	24.0	60.1		30	69	313	Boston and Worcester	2,062,594	437,416	100,000	4,500,000			4,500,000	83.0	573,514	1,202,654	483,357	9 125	
30 Nov. '93	50.0	1.1	2.7		7	16	102	Cape Cod Branch (par 60)	907,570	123,565		981,666	121,000		1,087,722	47.1	77,036	130,068	69,191	61 603	
30 Nov. '93	54.0	2.4	9.6		12	19	164	Connecticut River	1,614,735	187,563		1,801,100	250,000		1,943,286	52.4	169,251	344,194	168,008	6 98	
30 Nov. '93	64.2	30.0	24.6		29	71	424	Eastern	4,007,268	815,166	284,102	8,000,000	1,387,600	56,500	4,894,100	92.0	477,753	612,566	390,594	6 92	
30 Nov. '93	50.9	42.5	74.9		25	37	457	Fitchburg	3,189,851	360,149		3,540,000			3,874,507	93.4	389,733	732,222	328,043	8 116	
30 Nov. '93	12.4		2.3		2	4	26	Lowell and Lawrence	332,835	30,375		300,000	75,000	3,961	367,493		21,790	21,790	21,790	6 102	
30 Nov. '93	14.5	17.2			10	17	204	Nashua and Lowell	558,919	95,694		600,000			704,336	71.0	167,156	222,794	49,077	8 123	
30 Nov. '93	20.1	1.6	1.2		4	16	69	New Bedford and Taunton	480,190	52,515	14,000	500,000	235,000		785,600	26.7	41,995	164,207	54,797	6 102	
30 Nov. '93	33.0		0.7		4	6	19	N. York and Boston Air Line	1,079,387	49,222		337,155	632,900	208,502	1,245,566	33.0	67,883	63,233		10	
30 Nov. '93	79.5	7.9	26.5		25	64	508	Old Colony and Fall River	3,179,681	254,503		3,015,100	416,000	339,915	3,771,015	102.1	435,407	722,068	411,544	7 103	
30 Nov. '93	43.4	10.0	14.9		13	16	368	Providence and Worcester	1,409,228	213,182		1,650,000	26,000		1,676,000	44.4	226,461	384,612	169,148	8 140	
30 Nov. '93	16.9		1.7		3	4	197	Salem and Lowell	881,470	82,543		243,305	226,900	1,386	471,692		17,520	17,520	17,520	11	
30 Nov. '93	11.1	0.6	1.2		3	11	73	Taunton Branch	373,429	39,727		250,000			298,962	11.7	51,075	165,405	33,698	8 115	
30 Nov. '93	6.1				10	18	178	Troy and Greenfield	1,903,260			923,942	979,308		1,908,250					41	
30 Nov. '93	69.3	8.0	5.6		73	68	1,179	Vermont and Massachusetts	3,309,557	207,243		2,214,225	925,760		3,812,696	72.3	112,500	271,516	140,136		
30 Nov. '93	156.1	17.3	126.6		73	68	1,179	Western (incl. Alb. & W.S. etc.)	10,167,143	1,096,712		5,150,000	6,287,520		1,746,604	218.0	1,275,929	2,439,838	1,232,831	10 132	
30 Nov. '93	45.7	9.8			10	15	145	Worcester & Nashua (par 32)	1,116,597	116,000		1,141,000	103,700	89,891	1,378,159	48.7	188,947	251,024	132,153	6 90	
NEW HAMPSHIRE.																					
31 Mar. '93	98.5		5.6		14	10	232	Boston, Concord and Montreal	2,550,000			1,800,000	1,050,000		2,992,686	63.5		247,270	124,406		62
30 Nov. '93	53.6		8.0		18	16	246	Cheshire	2,476,846	322,266		2,085,925	685,400		2,969,852	61.6	338,025	382,183	130,645	2	
31 Mar. '93	54.5				21	22	494	Concord (par 160)	1,600,000			1,600,000			1,564,600	53.3		470,078	125,286	7	
31 Mar. '93	29.3		2.8		2			Manchester and Lawrence	1,095,345			1,000,000	12,800	20,904	operated by	Concord R. R.			37,791	11,918	7 105
31 Mar. '93	29.3		2.8		2	4	80	Merrimack and Conn. Rivers	698,258			695,583	568,000		52.7			37,791	11,918		
31 Mar. '93	69.2	13.0	12.5		24	14	424	Northern New Hampshire	3,068,400			3,068,400	220,700	69,114	3,248,214	82.0		386,946	153,718	4 73	
30 Apr. '93	29.7		2.2		6	5	60	Sullivan	1,480,730			600,000	750,000		277,210			81,121	12,183		
NEW JERSEY.																					
31 Dec. '92	54.2		8.1					Belvidere Delaware	3,170,126			997,862	2,089,500	173,982	3,261,344	74.0		259,921	113,538		
31 Dec. '92	63.9	32.3			8.0			Camden and Amboy	6,070,233		3,971,090	5,009,200	8,620,181			124.2		3,040,143	1,728,549	10 129	
31 Dec. '92	60.2							Camden and Atlantic	1,937,388			1,000,553	1,037,376	117,096	2,155,024	60.2		144,886	65,128	15	
31 Dec. '93	64.0		48.0		100	61	99	Central of New Jersey	5,901,674	773,000	609,636	6,020,160	2,000,000		7,708,890	64.0	812,041	1,941,274	1,274,440	10 175	
31 Dec. '93	53.0				46.5	11	15	Morris and Essex	1,674,061		57,000	1,157,800	340,000	87,080	1,549,626	53.0		298,857	103,615	7 118	
31 Dec. '93	33.8				2	6	17	New Jersey	3,640,516	448,573	1,451,398	4,297,800	642,500	400,017	5,739,574	31.3		1,236,604	694,914	10 160	
31 Dec. '93	21.2							Northern New Jersey	422,297			158,850	204,200	77,798	488,769	28.2		90,618	29,592		
31 Dec. '93	24.0							Raritan and Delaware Bay	2,450,417			1,203,553	1,250,000	142,908	2,597,161		[2 mo.]	10,588	24,242	65	
31 Dec. '93	24.0							Warren	1,907,760			1,207,750	600,000		1,907,750	24.0		269,889	154,908	64 113	
31 Dec. '93	28.5				45			West Jersey	821,984			681,808	212,500	31,743	821,984		82,638	90,122	43,623		
NEW YORK.																					
30 Sep. '93	85.0		1.0		106.0	8	36	Albany & Susquehanna	1,192,179	64,858		978,670	120,000	34,858	1,257,637	48.9		329,223	176,095		
31 Dec. '93	48.9		3.1		8	140	Atlantic and Great Western	2,587,735			908,996	1,587,585			2,587,735						
30 Sep. '93	142.0		13.0		28	41	300	Buffalo, New York and Erie	3,969,088			850,000	2,395,000	1,070	3,369,088	180.3	618,390	1,124,256	317,213	5 163	
30 Sep. '93	63.3		14.5		32	37	400	Buffalo and State Line	2,369,989	516,576	149,000	2,051,750	1,149,000		3,600,000	86.0	595,428	1,691,944	685,654	10 200	
31 Dec. '94	60.0	97.0	336.5		278	114	4,900	Erie	42,316,363		6,104	24,365,890	17,223,400	1,067,068	43,045,284	807.0	4,916,324	13,439,443	4,694,725	8 73	
30 Sep. '93	144.0		123.3		71	145	575	Hudson River	12,711,296	1,474,527		4,422,023	9,165,500	4,167	14,186,824	148.0	1,084,836	3,581,713	1,844,287	7 78	
30 Sep. '94	94.0	2.5	12.1		13	26	100	Long Island	2,305,568	622,911		1,852,716	782,462		2,928,474	100.5	262,082	300,431	62,250	6 95	
30 Sep. '94	297.8	258.1	408.3		241	258	5,024	New York Central	23,238,174	5,646,077	712,945	24,386,000	13,211,341		42,276,999	599.0	5,990,208	12,987,989	3,606,745	9 40	
30 Sep. '93	126.7	31	31.1		32	90	482	New York and Harlem	9,389,919	811,987	922,663	5,722,850	5,771,518	14,260	11,614,628	163.8	1,443,679	1,412,426	471,600		
30 Sep. '93	140.0	8.8	17.8		25	23	441	Northern (Ogdensburg)	3,849,808	788,706		3,077,000	1,494,900		4,568,509	121.8	411,390	678,512	183,969	11	
30 Sep. '93	36.9		2.2		6	13	61	Oswego and Syracuse	704,384	119,096		396,340	204,000	22,947	823,480	38.1	70,855	162,757			

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Apparatuses." A dash (-) signifies nil.

Years ending.	Railroad.				Equipment.				Abstract of Balance Sheet.										Earnings.							
	Main Line.		Lateral and Branch Lines	2nd Track and Sidings.	Road in progress or projected.	Cars.		Engines.	Passenger.	Freight, etc.	Companies.	Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with tractors.	Gross.	Net.	Dividends.	Price of shares.	
	M.	M.				No.	No.					Railroad and Appurtenances.	Rolling-stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.									
M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.																
PENNSYLVANIA.																										
81 Dec. '93	83.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,089	*	*	1,763,506	3,856,000		5,634,089	100.0			360,215	171,236						
81 Oct. '94	65.0	2.0	7.0		21	13	438	Catawissa	3,684,000	*	*	3,684,000	3,684,000		3,684,000	100.0			380,489	149,018						
81 Oct. '94	62.0		9.7		22	13	82	Cumberland Valley	1,181,037	*	*	956,900	375,000		1,336,500	74.0			176,968	94,962						
81 Oct. '94	113.0		57.0		77	30	5,214	Del., Lackawanna and West'n	7,295,895	2,324,490		6,832,940	3,451,500	606,321	10,930,771	204.8			1,622,327	984,948						
81 Dec. '94	78.0		10.0		16		71	East Pennsylvania	1,260,164	182,946		604,190	598,000	8,299	1,210,839	37.7			163,041	338,500						
81 Dec. '94	18.5		6.0		5			Kimra and Williamsport	2,027,682			1,000,000	1,028,000		2,028,000	78.0			308,770	66,518						
81 Oct. '94	81.0		2.6		5	9	153	Erie and Northeast	700,000			600,000	400,000		1,000,000	18.5			163,820	486,788						
81 Oct. '94	36.0	18.0	17.7		15			Erie and Pittsburg	1,588,878	192,509		256,500	900,000	637,896	1,794,386	81.0			71,880	153,502						
81 Oct. '94	32.0		1.3		44.0	3	12	Harrisburg and Lancaster	1,382,660			1,182,560	700,000		1,882,560	54.0	oper. by Penn.									
81 Oct. '94	43.5	14.5	11.0		6.0	15	4	Hempfield	1,616,458	41,841		1,809,565	1,000,000	109,000	2,909,565	32.0			21,760	60,103						
81 Oct. '94	80.0		84.0		119	164	1,380	Huntingdon and Broad Top	2,012,244			1,328,992	1,388,427	268,281	2,977,700	68.0			505,748	336,280						
81 Oct. '94	70.0	17.5	53.0		51	42	2,718	Lackawanna and Bloomsburg	3,160,403	465,408		1,328,000	2,024,578		149,014	5,508,992	80.0			356,571	688,509					
81 Oct. '94	28.3	5.0	8.0		31			Lehigh Valley	7,493,706	1,739,410		5,627,050	1,477,000	17,582	6,121,582	87.5			602,098	2,260,292						
81 Oct. '94	180.5		93.3		31			Little Schuylkill	1,271,868			2,646,100	960,000		3,607,268	(oper. by Reading R.R.)										
81 Oct. '94	65.5	14.2	13.3		20	26	74	Mine Hill and Schuylk. Haven	3,704,000			3,704,000			3,704,000											
81 Dec. '94	300.8	66.1	519.0		290	173	4,926	North Pennsylvania	5,580,418	517,375		3,150,150	3,108,705		8,288,865	69.8			320,635	741,977						
81 Oct. '94	17.0	3.0	22.0		18	45	101	Pennsylvania	27,689,576	3,336,315	5,604,810	19,880,000	10,634,840		45,520,388	384.9			5,846,778	14,759,627						
81 Oct. '94	237.6		29.1					Phila., German'n & Norris'n	1,139,079	292,399		1,254,100	316,740		1,570,100	24.0			253,789	423,147						
81 Oct. '94	93.0	54.0	218.8		216	74	13,919	Phila. and (Sunbury) Erie	16,780,623			5,018,054	9,940,000		10,960,554	(oper. by Penn. R.R. Co.)										
81 Oct. '94	28.2		24.3					Philadelphia and Reading	16,998,078	5,786,490		20,072,322	2,271,879		27,544,202	512.2			9,298,309	9,299,341						
81 Oct. '94	96.0		81.0		41	100	964	Phila., Wilmington and Trenton	9,860,404		245,999	999,200	250,000		1,249,200	28.2			176,447	824,006						
81 Dec. '94	69.5		7.2		82.5	12	11	82	Phila. and Connettsville	3,377,466		3,616,582	1,500,000	69,283	3,686,877	72.9			258,288	520,580						
81 Dec. '94	468.3		73.8		146	109	1,560	Phila. & St. Wayne & Chicago	18,191,394	163,004		1,770,414	12,938,173		19,967,741	468.3			5,182,964	2,106,628						
81 Dec. '94	28.0		6.2		5			Shamokin Valley & Pottsville	1,178,774	112,824		600,000	791,597	Leas'd to Northern Co.	87,070	326,518			107,490	107,490						
81 Oct. '94	26.4		3.3		7	16	28	Westchester & Philadelphia	1,813,526	102,985		684,936	1,008,095	162,512	1,755,448	28.4			118,098	278,282						
81 Oct. '94	29.6		3.5		6	4	362	Tioga	802,253	165,894		391,800	375,000	1,543	968,137	29.6			95,666	295,398						
RHODE ISLAND.																										
81 Aug. '95	50.0		2.0		12	17	108	N. Y., Providence and Boston	2,158,000			1,508,000	258,800						82.0	297,700	421,757	190,165				
SOUTH CAROLINA.																										
81 Dec. '93	54.9				47.4	4	3	21	Charleston and Savannah	801,616	34,372	250,000	704,326	138,266	197,906	51.9										
81 Dec. '93	109.6					13	9	176	Charlotte and South Carolina	1,719,046			1,201,000	834,000		1,009,536										
1 Jan. '99	143.2		21.8						Greenville and Columbia	2,439,769	824,161		1,429,068	1,145,000	845,546											
28 Feb. '99	102.0								North-Eastern	2,011,653			985,743	900,410	106,172	2,067,326	102.0									
81 Dec. '90	126.0	106.0			62	59	790	South Carolina				2,643,838								1,409,636	701,948					
TENNESSEE.																										
80 Sep. '90	47.6								Central Southern (Tenn.)	1,021,439	58,133		506,214	514,000	99,110	1,137,707				29,297	19,787					
1899.	30.0		1.8		12	10	171	East Tennessee and Georgia	3,837,267			1,289,873	2,020,000	200,000		140.0										
1899.	140.0				10	10	128	East Tennessee and Virginia	2,310,093	156,264		636,654	1,902,000	890,407		130.3			150,142	297,806						
1899.	271.6	19.0	20.0		43	37	687	Memphis and Charleston	5,866,578	876,099	129,364	3,809,949	2,660,000	290,112	7,627,797	391.0										
1899.	27.6	16.0	20.0		3.9	9	6	242	Memphis and Ohio	2,286,267	141,144		570,000	1,261,000	145,000											
1899.	100.0		55.8						Memphis, Clarkesv. & Louisv.	2,000,000	100,500		298,721	740,000												
1899.	69.0				40.1	7	5	119	Mississippi and Tennessee	1,137,400			798,285	545,949	319,518				59.4	80,970	177,256	00,029				
1899.	47.4		2.8		4	5	4	6	Mississippi Central and Tenn.	892,710	82,909		317,441	632,500	22,369				54.7	64,176	83,129	44,660				
80 Aug. '90	84.2				12	2		81	McMinnville and Manchester	583,807	55,810		144,894	406,000	5,000				34.2	30,066	28,803	16,392				
30 Nov. '90	149.7	44.0	7.9		30	17	819	Nashville and Chattanooga	3,632,382			2,056,544	1,731,000		159.0				784,118	837,384						
1899.									Nashville and Northwestern																	
1899.	48.8		4.2		11.7	5	8	33	Tennessee and Alabama	76,016	76,016		596,922	860,000	204,544				45.8	67,950	127,968	87,243				
1899.	30.0		0.6		8.0				Winchester and Alabama				216,923	413,000	408,477				30.0		1,243					
TEXAS. (all aided by State.)																										
-- '95	32.0				158.0				Buffalo Bayou, Braz. & Gulf											32.0						
-- '96	58.0				184.0				Galveston, Houston & Henderson											58.0						
-- '96	50.0		1.5		75.0	2	1	40	Houston and Brazoria	1,260,000			278,000	240,000	171,560				60.0	81,300	32,670					
1 May '96	70.0		6.0		280.0	7	5	124	Houston and Texas Central	4,232,845			455,000	975,000	369,000				70.0	102,200	282,846	196,568				
-- '96	28.0				110.0				San Antonio & Mexican Gulf.										28.0							
VERMONT.																										
81 May '94	110.3		6.6		9	13	202	Connect. & Passumpsic Rivers	2,842,741			1,050,000	800,000		3,085,353	90.7			139,877	808,820	167,430					
81 Aug. '93	119.6		18.0		26	26	558	Rutland and Burlington	3,991,705	558,275		2,233,370	3,257,471	895,219	6,386,116	119.6			449,881	433,027	112,163					
81 May '94	62.5	2.0	4.9		10	10	240	Rutland and Washington	960,000	256,883		1,097,000	1,206,683						156,761	185,474	67,786					
81 May '94	117.0	2.0	21.0		42	46	841	Vermont Central	3,402,066			5,000,000	3,500,000	1,500,000	10,000,000	174.6			836,299	941,045	262,387					
30 Jun. '93	47.0	8.5	4.1		9.7				Vermont and Canada	1,687,500			1,687,500							oper. by Vt. Central						
30 Jun. '93	59.0	8.5	0.9		4	9	39	Vermont Valley	1,212,274	89,612		616,184	795,200		1,201,886	23.7			48,996	61,267	20,451					
									Western Vermont	1,088,600			700,000							oper. by Troy						
VIRGINIA.																										
1 Aug. '99	41.3				122.1				Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	36,188	35,131	1,034,194										
30 Sep. '99	77.8	8.9	3.3		106.6	9	5	221	Manassas Gap	2,942,848	210,680		2,989,961	776,500	118,789											
80 Sep. '99	79.2		4.8			6	2	75	Norfolk and Petersburg	2,008,873	122,156		1,600,124	960,610	155,161	9 months				79.2	47,702	64,121	10,282			
80 Sep. '99	88.3	68.4	10.0			16	18		Northwestern Virginia	6,322,150																

New York Stock Exchange.

Actual Sale Prices for the week ending April 19.
Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19.

IRON—DUTY : Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1.....(cash).....	per ton 54 — @ 56 —
Pig, American, No. 1.....	42 50 @ 45 —
Bar, Swedes, assorted sizes.....(In gold).....	@ 92 50
STORE PRICES.	
Bar, Swedes, assorted sizes.....	185 — @ 195 —
Bar, English, Refined.....	@ 130 —
Bar, English, common.....	@ 120 —
Scroll, English.....	165 — @ 230 —
Bar, American, Common & Refined.....	120 — @ 130 —
Band, English.....	160 — @ 165 —
Horse Shoe.....	165 — @ 187 50
Rods, English.....	135 — @ 215 —
Hoop, English.....	165 — @ 245 —
Nail Rod.....	per lb. 11 — @ 12 —
Sheet, Russia.....	per lb. 25 — @ 27 —
Sheet, English, Single, Double and Treble.....	8 — @ 11 —
Sheet, Am. Single Double and Treble.....	8 — @ 10 —
Rails, English.....(gold).....	per ton... @ 60 —
Rails, American.....	@ 100 —
STEEL—DUTY : Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad. val.	
English, Cast.....(1st & 2d qtty.).....	per lb. 21 — @ 26 —
English Spring.....(1st & 2d qtty.).....	13 — @ 15 —
English Blister.....(1st & 2d qtty.).....	13 — @ 21 —
English Machinery.....	14 — @ 17 —
German.....	16 — @ 18 —
American, Blister.....	13 — @ 16 —
American, Cast, Hammered.....	24 — @ 25 —
American, Cast, Rolled.....	14 — @ 17 —
American Spring.....	14 — @ 18 —
Milan (In bond).....	@ Copper —
COPPER—DUTY : Pig, Bar and Ingot, 2½; old Copper, 1 cent per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 34 cents per lb.	
Sheathing, New.....(suits).....	per lb. @ — @ 50 —
Sheathing, Yellow.....	@ — @ 40 —
Pig, Chile.....	@ — @ —
Bolts.....	@ — @ 50 —
Braziers'.....	@ — @ 50 —
American Ingot.....(cash).....	34 — @ 36 —
LEAD—DUTY : Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Galena.....	per 100 lb. @ — @ 18 —
Spanish.....	9 50 @ 9 92 —
German Refined.....	9 50 @ 9 92 —
English.....	9 50 @ 9 92 —
Bar.....	per lb. @ — @ 14 —
Pipe and Sheet.....	@ — @ 18 —
TIN—DUTY : Pig, Bars and Block, 15 per cent. ad. val. Plate and Sheets and Terne Plates, 2½ cents per lb.	
Bancs.....	per lb. 42 — @ 43 —
Strait.....	@ — @ 41 —
English.....	38 1/2 @ 39 —
Plates, Charcoal I. O.....	per box 13 50 @ 14 —
Plates, I. O. Coke.....	10 50 @ 13 —
Terne, Coke.....	10 50 @ 11 50 —
Terne, Charcoal.....	12 50 @ 13 50 —
NAILS—DUTY : Cut 1½; Wrought 2½; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d @ 6d.....(cash).....	per 100 lb. 7 — @ 8 50 —
Clinch.....(cash).....	5 25 @ 20 —
Horse Shoe, Forged.....(cash).....	per lb. @ — @ 55 —
Wrought, English.....(cash).....	@ — @ 55 —
Assable Horse, Norway Iron, Forged.....	@ — @ 40 —
Zinc Nails.....(6 mos.).....	@ — @ 25 —
PETROLEUM—DUTY : Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity.....	— 36 — @ 38 —
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test).....	72 — @ 73 —
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test).....	52 — @ 53 —
Naphtha, Refined, (90 @ 95 gravity).....	@ — @ —

New York Stock Exchange.

Actual Sale Prices for the week ending April 19.

Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19.

FEDERAL BONDS:

U. S. 6s, 1871, reg.	100	100	100	100
U. S. 6s, 1871, coup.	100	100	100	100
U. S. 6s, 1874, reg.	100	100	100	100
U. S. 6s, 1874, coup.	100	100	100	100
U. S. 6s, 1880, coup.	100	100	100	100
U. S. 6s, 10-40s, coup. 93	93	93	93	93
U. S. 6s, 1881, reg.	100	100	100	100
U. S. 6s, 1881, coup.	100	100	100	100
U. S. 6s, '81, O.W.Ly.	100	100	100	100
U. S. 6s, 1881, " 49	100	100	100	100
U. S. 6s, 1887, reg.	100	100	100	100
U. S. 6s, 1888, reg.	100	100	100	100
U. S. 6s, 1888, coup.	100	100	100	100
U. S. 6s, 1 year cert.	99	99	99	99
U. S. 6s, 5-20s, coupon 107	107	107	107	107
U. S. 6s, 5-20s, new 107	107	107	107	107
U. S. 6s, " reg. 103	103	103	103	103
7.30 Notes, Feb. & Aug.	100	100	100	100
Apl. & Oct.	100	100	100	100
American Gold	140	140	140	140

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending April 18.

W. 12. Th. 13. F. 14. Sat. 15. M. 17. Tu. 18.

Beaver Meadow	94	94	94	94
Cattawissa	23	23	23	23
Camden & Amboy	130	130	129	129
" " 6s, '87	100	100	100	100
" " 6s, '70	100	100	100	100
" " 6s, '75	100	100	100	100
" " 6s, '83	100	100	100	100
" " 6s, '89	100	100	100	100
" mort. 6s, '89	100	100	100	100
Ches. & Del. Canal 6s '86	100	100	100	100
Del. Div. Canal	31	31	31	31
Elmira & Wmport	45	45	45	45
" " pref.	45	45	45	45
" " 7s	45	45	45	45
Harrisburg	60	60	60	60
Lehigh Navigation	60	60	60	60
Lehigh Valley R. R.	64	64	64	64
" " 6s	64	64	64	64
Little Schuylkill R. R.	33	33	33	33
" " 7s	33	33	33	33
Long Island	40	40	40	40
" " 6s	40	40	40	40
Minehill	57	57	57	57
Morris Canal	57	57	57	57
" " pref.	57	57	57	57
" " 6s '75	57	57	57	57
North Pennsylvania	27	27	27	27
" " 10s	27	27	27	27
Northern Central	57	57	57	57
Pennsylvania R. R.	57	57	57	57
" " 1st m. 102	97	97	97	97
" " 2d m. 102	97	97	97	97
Penn. State, 6s	100	100	100	100
" " 6s coupon	100	100	100	100
" " 6s W. L.	100	100	100	100
Philadelphia City, 6s	100	100	100	100
" " new 89	100	100	100	100
Philad. Germ. & Nor.	54	54	54	54
Phila. & Reading	54	54	54	54
" " 6s '86	54	54	54	54
" " 6s '70	54	54	54	54
Philadelphia & Erie	92	92	92	92
" " 6s	92	92	92	92
Philad. & Sunbury, 7s	92	92	92	92
Schuylkill Navigation	33	33	33	33
" " pref. 33	79	79	79	79
" " 6s '82	79	79	79	79
" " 6s '76	79	79	79	79
" " 6s '72	79	79	79	79
Sunbury & Erie, 7s	104	104	104	104
Susq. Canal	104	104	104	104
" " 6s '75	104	104	104	104
Union Canal, pref.	104	104	104	104
" " 6s '83	104	104	104	104
West Br. Canal 6s '75	47	47	47	47
Wyoming Valley Canal	47	47	47	47
" " bonds	47	47	47	47
Arch street, (Horse) 14	45	45	45	45
Chestnut & Wal.	45	45	45	45
Green & Cones	25	25	25	25
Race and Vine	67	67	67	67
2d and 3d streets	67	67	67	67
Spruce & Pine	67	67	67	67

Baltimore Stock Exchange.

Actual Sale Prices for the week ending April 18.

W. 12. Th. 13. F. 14. Sat. 15. M. 17. Tu. 18.

Baltimore City 6s, 1875	100	100	100	100
" " 1886	100	100	100	100
" " 1870-100	100	100	100	100
" " 1890	100	100	100	100
Balt. and Ohio	103	103	103	103
" " b'ds '82	103	103	103	103
" " '87	103	103	103	103
" " '75	103	103	103	103
" " '80	103	103	103	103
" " '89	103	103	103	103
Northern Central	45	45	45	45
" " b'ds '85	91	91	91	91
" " '85	91	91	91	91

Boston Stock Exchange.

Actual Sale Prices for the week ending April 19.

Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19.

Boston and Lowell	100	114	114	114
Boston and Maine	100	114	114	114
Boston and Providence	100	114	114	114
Boston and Worcester	125	125	125	125
Cheshire, pref.	60	45	45	45
Concord	60	45	45	45
Connecticut River	91	92	92	92
Eastern, Mass.	91	92	92	92
Eastern, N. H.	109	110	110	110
Fitchburg	109	110	110	110
Manchester & Lowell	109	110	110	110
Michigan Central	109	110	110	110
Northern, N. H.	109	110	110	110
Old Colony and Fall R.	62	63	63	63
Ph. W. & Baltimore	62	63	63	63
Portland, Sag. & Ports	40	41	41	41
Vermont & Canada	40	41	41	41
Vermont & Mass.	40	41	41	41
Western	132	132	132	132
Broadway (Horse)	95	94	94	94
Cambridge	95	94	94	94
Metropolitan	95	94	94	94
Middlesex	95	94	94	94
Central Mining Co.	42	42	42	42
Franklin	42	42	42	42
Isle Royale	10	10	10	10
National	10	10	10	10
Minnesota	10	10	10	10
Pewabic	44	44	44	44
Pittsburg	77	75	75	75
Quincy	77	75	75	75
Hookland	77	75	75	75

London Stock Exchange.

The following were the closing prices for American Securities on the 5th of April:

Maryland 6s	62	to	64
United States 6s, 1881	57	"	58
Do. 6s, 1874	48	"	50
Virginia State 6s	43	"	45
Do. 6 per cent.	29	"	31
Atlantic and Great Western,			
N. Y. sec., 1st mort., 1880, 7 per cent.	68	"	70
Do, 2d mort., 1881	61	"	63
Pennsylvania, 1st mort., 1877	68	"	70
Do, 2d mort., 1882	61	"	63
Erie shares, \$100 (all paid)	34	"	35
Do, 7s, preference	40	"	42
Do, 7s, 1st mort., 1867	55	"	60
Do, 7s, 2d mort., 1879	55	"	60
Do, 7s, 3d mort., 1883	54	"	58
Do, 7s, 4th mort.	48	"	52
Do, 7s, 5th mort.	47	"	52
Illinois Central 6s, 1875	75	"	77
Illinois Central 7s, 1875	61	"	61
Do. do. \$100 shares, \$90 paid, dis.	43	"	42
Do. do. \$100 shares, all paid.	54	"	54
Marietta and Cincinnati Railroad Bonds	65	"	68
Michigan Central 8s, Convertible, 1869	63	"	68
Do. do. S. F. 1st mort., do. '82 x. c. 60	60	"	65
Michigan S. and N. Indiana 7s, S. F. 1885	50	"	55
Do. do. do. \$100 shares	50	"	55
New York Central 6s, S. F., 1883	53	"	55
Do. do. 7s, 1864	60	"	65
Do. do. 7s, S. F., 1876	60	"	65
Do. do. 7s, Convertible, 1876	50	"	55
Do. do. \$100 shares	55	"	60
Panama, 1st mortgage 7s, 1865	96	"	100
Do. 2d mortgage 7s, 1872	99	"	101
Pennsylvania, 1st mort., 6s, Convertible	81	"	83
Do. 2d mort., 6s, do.	78	"	80
Do. \$50 shares	28	"	32
Philadelphia and Reading, \$50 shares	33	"	35

American Railroad Journal.

Saturday, April 22, 1865.

Stock Exchange and Money Market.

The money market has been paralyzed the last week to a great degree by the commission of a crime for which we have no adequate name. Very few have cared to follow even their ordinary avocations under the sense of a great public bereavement. A few persons made a spasmodic effort to profit by the melancholy occasion, and with the true spirit of the gambler unfeelingly attempted to enhance the premium on gold by speculating on the probability and chances of prolonged misfortune. It is a fact that the quotation advanced through their manipulations nearly 10 per cent from the previous existing rates, for there were those in whom the love of money and the hope of gain are stronger than private and public decency, and whose judgment is not sound enough

to control their conduct, when opportunity offered for speculation. There was no good reason whatever for the rise alluded to. The life or death of no one man, however good or great, can render the resources of the country less available, diminish its extent, overthrow its industry or stop its production. This people are not the property of any individual, however exalted his station. Their rulers are their servants, and not their masters. We can well conceive how the overthrow of a dynasty, or the death of a monarch, might affect a fall in the funds abroad, or endanger a Governmental financial policy; but here the death of a President is totally disconnected from such a consequence. We marvel that such a supposition could be seriously entertained among us for a moment; and especially when the war was so evidently near its close, and with such brilliant circumstances.

Our admirable constitution fully provides for every such emergency as has just occurred, so that we can never be a single day without legitimate Government. The 12th article provides that "in case of the removal of the President from office, or of his death, resignation or inability to discharge the powers and duties of said office, the same shall devolve on the Vice President, and the Congress may by law provide for the case of removal, death, resignation or inability both of the President and Vice President, declaring what officer shall then act as President; and such officer shall act accordingly until the disability be removed or a President shall be elected."

Accordingly, by a law of Congress, it has been long since provided that in case of the death, or resignation, or other inability of the President and Vice President, the President of the Senate *pro tempore* shall succeed, and if there be no such President *pro tem.*, then the Speaker of the House of Representatives for the time being should succeed to the Chief Magistracy until the disability is removed or a President elected.

We have long adopted the practice of appointing a President *pro tempore* in the U. S. Senate in order to meet the possible emergency of the deaths of the regularly elected President and Vice President. In the present instance the President *pro tem.*, of the Senate is Mr. Foster, of Connecticut, a wise and conservative man, and said to be the ablest parliamentarian in Congress. And though Justice Story in commenting upon the fact that between the session of an expired Congress and meeting of a new one, there would be no actual Speaker of the House, and therefore it is questionable on whom the Chief Magistracy would fall, yet even that contingency is guarded in the 3d Section of the 2d Article, where on extraordinary occasions the Senate may be convened by itself, and then its chosen presiding officer would become Vice President, while his immediate predecessor would have become President. It is therefore very evident if this view should prove to be correct, a call of the Senate at this time, if it be not advisable or necessary to convene both Houses of Congress, would fully meet the exigency except from the contingency of a wholesale butchery of all our regularly elected rulers.

Our foreign readers, who are not acquainted with the marvelous power and workings of our Constitution, as well as they are with our progress under it, will see how well guarded our institu-

tions are by this admirable instrument, and how much safer and more certain is the fulfillment of our public engagements, than in any other country where the Government is in individual hands, and often dies; or is endangered by failure of succession, or the mere interruption of descent. Our present Constitution which superseded the early articles of confederation, (which proved to be a rope of sand,) thus carefully provided for the continuance of its National executive, making its failure almost impossible. Nothing short of a universal pestilence, or a general massacre could therefore interrupt the ordinary functional powers of the Government. The holders of our securities abroad should understand therefore that, as far as human wisdom could devise, our organic law is in this respect as in most others—perfect.

The death of our lamented President, therefore, so far as the stability, or power, or future indeed of the republic is concerned, is really no more than the death of any other statesman or patriot, except, as in this memorable instance, he has sealed the bond of union with his blood.

That these opinions of ours are absolutely those of the people, is plainly enough to be seen by the great steadiness of the market in Government securities which are advancing, and also of the large daily subscriptions to the 7-30s, the last loan we are likely to have for many years offered the public. Under the wise administration of our present Secretary of the Treasury, whose great object is retrenchment in expenditures, a reduction of the currency and a return to specie payments whenever this latter can be safely attempted, and when he shall have withdrawn as a borrower from the market, we may look to a most triumphant financial career, a heavy advance in the value of our National securities, and large and deserved profits to those who have had faith in the investment.

In further proof of these statements, we have but to allude to the fact that the subscriptions to the 7-30s were on the day preceding the President's death, and the day after it was known, upwards of eight millions of dollars!

As still another illustration of the confidence of the public, we point to the return of gold to its former rate, a large advance in Government securities generally, and in our leading railroad securities. This advance will be seen in our usual report of quotations. Money is plentifully supplied, and its surplus hoards will soon be employed in the purchase of other than Government securities as it withdraws from the market as a borrower. We see this tendency already in the demand for those railroad shares which have most depreciated within the last few months.

The bank returns show an increased supply of legal tenders of five millions since the previous weekly statement, also about half a million more specie, and about three millions of deposits. The imports at this port from the 1st of July, 1864, to 15th April, inst., were of the value of \$121,964,405, against \$166,067,435—showing a decrease of \$44,103,030. The value of the exports from this port the week ending April 18, was \$2,114,312, exclusive of specie.

The City of Baltimore from Liverpool brought on her last trip \$1,701 in specie.

The balance in the Sub-Treasury on Tuesday was \$33,774,087 41.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—The closing quotations on Tuesday were: New York Central, 95@95½; Erie, 73¼@73½; Hudson River, 106¼@107; Phila. and Reading 102@102½; Michigan Southern and Northern Indiana 62@62½; Illinois Central 109@110; Cleveland and Pittsburgh, 71@71½; Chicago and Northwestern, 23@23½; do., pref., 59@59½; Chicago and Rock Island, 94¼@94½; Pitts., Ft. W. and Chicago, 94@94½; Cumberland Coal pref., 43½@44; Mariposa, 13¼@13½; U. S. 6s of 1867, 115@120; do., 1868, reg., 110@120; do., coupon, 110@116; do., 1881, reg., 108¼@110; 5-20s coupon, 106¾@107; 10-40s coupons, 93½@93¾; 5s, 1871, reg., 101; do., coupons, 95@102; do., 1874 coupon, 98; Virginia 6s, 57; Kentucky 6s, 85@93; North Carolina 6s, 64@65; Louisiana 6s, 60; Georgia 6s, 70; California 7s, 115@116; Minnesota 8s, 102; Ohio 5s, 95; do., 6s, 100; Indiana War Loan, 100; Michigan War Loan, 100; Illinois coupon 6s, 95; do., War Loan, 94; Missouri 6s, 67@67½; do., issued to Pacific R. R., 71@73; do., do., Hannibal and St. Joseph R. R., 74¼@75; New York State 5s, 89; do., 6s, 93@99; do., 7s, 105; Delaware and Hudson Canal, 157½@158; American Coal, 74; Gold, 146¾@147½.

Philadelphia.—New Jersey 6s, 100; 10th and 11th streets R. R., 44; Preston Canal, 18; Fulton Coal, 4¼; Atlas Oil, 1¼; Big Tank, 3½; Bull Creek, 2; Cherry Run, 3½; Caldwell, 4¼; Corn Pl., 4; Curtin, 10½; Densmore, 5; Dalzell, 5½; Egbert, 3; Howe's Eddy, 1½; Hyde Farm, 3; Jersey Well, 3; Keystone, 1½; Maple Shade, 18½; Mingo, 3½; McCrea, 2; McClintock, 4; McElrath, 2¾; Organic, 56c.; Oil Creek, 5¾; Ross, 1½; Royal, 1¾; Story Farm, 1½; Schuylkill and Oil Creek, 1; Sugar Creek, 8¾; Wm. Penn., 3¾; Winslow, 1¼. The latest quotations are: City 6s, 87@88; do., new, 89½@90; State 6s, 89½@90; do., coupon, 89@92; do., 6s, W. L., 100@101; Phila., Wil. and Balt., 62; Reading, 53¼@53½; do., 6s, 1870, 91@92; do., bonds, 95¼@96; Camden and Amboy, 128¼@130; Penn. R. R., 58@58; do., 1st mort., 102@103; do., 2d mort., 97¼@98; Little Schuylkill R. R., 34@35; Morris Canal, 89@89; do., pref., 120@125; do., bonds, 90@96; Wyoming Valley Canal, 47@48; do., 6s, 90@95; Susquehanna Canal, 10@10½; do., 6s, 50@55; Sch. Nav., 26@27; do., pref., 32¼@32½; do., 6s, 1882, 79@80; Union Canal bonds, 20@25; Delaware Div. Canal, 31¼@33; do., bonds, 90@95; Elmira and Williamsport, 28@30; do., pref., 45@47; do., 7s, 1873, 90@94; do., Chattle 5s, 72@73; Long Island R. R. 6s, 90@95; Lehigh Coal and Navigation, 58@60; North Pennsylvania, 26@27; do., 6s, 86@87; do., 10s, 103@106; Philadelphia and Erie, 17@20; do., 6s, 95@95; Minehill, 57@58; Catawissa, 8¾@9½; do., pref., 22¼@23¼; Lehigh Valley, 63@65; do., bonds, 95@100; Fifth and Sixth streets, (horse,) 40@45; Second and Third, 67@67½; Race and Vine, 9@9; West Philadelphia, 66@68; Spruce and Pine, 21¼@24; Green and Coates, 25¼@30; Chestnut and Walnut, 40@45; Arch, 12¼@15; Thirteenth and Fifteenth, 18½@19; Girard College, 23@26; Tenth and Eleventh, 44@46; Norristown, 56@57.

Boston.—Boston and New York Air Line 6s, 45;

Vermont Central 1st mort., 68; do., 2d mort., 19; Northern (Ogdensburg) 2d mort., 22; Cheeshire R. R. 6s, 91; Western R. R. 6s, 101; Massachusetts 5s, 1894, 98; Boston Water Power Co., 45¾; East Boston 12; Cary Imp. Co., 11; Rocky Mt. Gold, 19; Bank of Commerce, 105; Mt. Vernon Bank, 103; Bank of Republic, 103; Acton Mining Co., 50c.; Albany and Boston, 19¼; Bay State, 16; Boston, 2½; Dana, 1; French Creek, 80c.; Hancock, 10; Hanover, 1¼; Humboldt, 5; Madison, 3½; Mesnard, 4; Phoenix, 17; Pontiac, 2; Star, 5¼; Superior, 6; South Side, 2; Toltec, 2½; West Minnesota, 1; Winthrop, 1½.

Baltimore.—Maryland 6s, 1870, 100; Springfield Mining Co., 50c.; Guilford, 60c.; Santa Clara, 15¼; North State, 30c.; Bare Hill, 2.30; Maryland Copper, 45c.; Penn. Oil, 1.00; Chesapeake Oil, 2.95; Laurel Cannel Coal and Oil Co., 4.50; Baltimore Chrome, 2.00; Farmers' and Merchants' 40; Franklin Bank, 12. The latest quotations are: Balt. and Ohio, 100¼@101; do., 6s, 1867, 93@95; do., 1875, 99@100; do., 1880, 99@100; do., 1885, 99@100; Northern Central, 45@45½; do., bonds, 1885, 90; N. W. Va., 00@05; do., 1st mort., 95@96; do., 2d mort., 93@94; do., 3d mort., 23@30; do., guar., 92@94; Marietta and Cincinnati 7s, 1891, 81@90; Central Ohio 1st mort., 90@100½; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-60, 36@42; Western Md. Bonds, 80@84; do., guar., 95@100; Maryland 6s, coupon, 1870, 100@100; do., Ins., 99@100; do., 1890, 100@101; Baltimore 6s, 1870, 95@100; do., 1873, 97@101; do., 1875, 97@100½; do., 1886, 98½@100; do., 1890, 100@100½; do., coupon, 98@100; do., 5s, 1888-70, 80@88; City Passenger R. R., 17@20; Canton Co. 32¼@33¼; Gardner, 1.00@1.10; Gas Coal, 1.25@1.50; Maryland, 0.45@0.60; North State, 0.30@0.30; Springfield, 0.50@0.60; George's Creek, 100@110; Santa Clara, 12@14¾; Balt. Chrome, 1.95@2.00; Bare Hill, 2.00@2.25; Atlantic Coal, 1.25@1.35; Mineral Hill, 1.00@1.50; Baltimore Coal, 1.30@2.00; Laurel Cannel Coal and Oil Co., 4.50@4.50.

GEO. T. M. DAVIS, 47 Exchange Place, has for sale 1,400 tons 56 lb. Railroad Iron; 650 tons 48 lb. City Street Railroad Iron; and 500 tons 45 lb. Railroad Iron.

Tomah and St. Croix Railroad.

A private letter from Tomah, Wis. to the editor of the *Milwaukee Wisconsin*, states that on the 4th inst. the contractor and engineers arrived in that place for the purpose of beginning the work of surveying and setting grade stakes, preparatory to commencing work on the Tomah and St. Croix Railroad. This is an important enterprise, and we are pleased to learn that it is about to be undertaken in earnest. The speedy completion of this road will prove of immense benefit to the North-western portion of the State.

Debt of Tennessee.

The debt of Tennessee is stated in the recent Annual Message of the Governor to be \$3,894,606, at an annual interest of \$212,388. Besides this debt the State has bonds for internal improvement and railroads amounting to \$16,211,000. The aggregate debt is \$20,005,606, and the annual interest, \$1,185,048. The arrears of interest since January 1, 1861, amount to nearly twenty-five per cent of the principal.

Journal of Railroad Law.

LIABILITY OF BANK TO OWNER OF ITS DESTROYED NOTES.—WHAT TRANSFERS PROPERTY TO CARRIED IN GOODS LOST IN TRANSIT.—QUESTION OF FACT FOR JURY.

The recent case of *The Adams Express Company vs. The Hagerstown Bank*, was an action to recover of the defendant \$3,815 of its notes, which the plaintiffs averred was their property, and which had been cancelled or destroyed, whereby the bank was relieved from all liability to redeem them.

The facts of the case were as follows:

On the 6th of October, 1860, a package containing \$9,455 of defendant's bank notes was made up at the Merchants' Bank of Baltimore, and received by plaintiffs to be delivered to defendant. When it was opened on the 8th of October by the defendant at Hagerstown, it contained but \$6,095—\$3,360 having been abstracted from the package, and a bundle, made up of newspapers cut to the proper size, substituted. The plaintiffs were informed of the loss, and their superintendent on the 11th of October, went to Hagerstown and gave his check, to the defendant's cashier for the amount of the loss. When the check was given, the cashier of defendant gave plaintiffs' superintendent his receipt for the \$3,360. The efforts of plaintiffs were then earnestly directed to ascertain by whom the money had been taken. Circumstances indicated a young man named Simmons, who was subject to occasional attacks of insanity and who was then temporarily employed by the plaintiffs, as the person who had taken the money. He was privately questioned as to his knowledge of its loss, and upon being assured that he would not be prosecuted if he told the truth about the matter, he confessed that he had taken the money from the package, at the express office in Harrisburg, on the 8th of October, about one o'clock in the morning, that he took it home to his father's house, and put it in a box, where it remained until October 13th, when he took it, except \$45, to Wetzels Swamp, about two miles from Harrisburg, and burned it there. The amount of the sum burned was therefore, according to the confession, \$3,315. After this confession Simmons accompanied by four gentlemen went to the place where he said he had destroyed the notes. A quantity of cinders and ashes was found, showing the character of the paper burned. There were also found a number of pieces of defendant's notes, which were produced and identified at the trial. From the evidence on the trial it was shown that young Simmons, at the time he broke the package and took the notes, was in "one of his spells," or fits of insanity, and it was also proved that after these attacks he had always a clear and distinct recollection of all that took place whilst his mind was under their influence.

On the 1st of April 1861, after tendering to defendant a bond of indemnity, this suit was brought. There was only one error assigned as to the admission of evidence on the trial in the court below, which was to the deposition of this Simmons, because of his interest in the question, the want of authority for the execution of the release, which was offered for the purpose of restoring his competency, and the inducements held out to him by the promise not to prosecute if he would make a full confession.

Under the instructions of the court, there was

a verdict and judgment in favor of the plaintiffs for the amount claimed (\$3,815), whereupon the defendant sued out a writ of error and the case was afterwards argued before the Supreme Court of Pennsylvania, and the following opinion was delivered by that Court, by

WOODWARD, J. We agree with the learned counsel of the defendants, that the money in controversy was not recoverable as for money paid by mistake. There was no mistake of facts in the payment. The express company had undertaken to carry \$9,455 of money from Baltimore to the Hagerstown Bank. It was the bank's property, and the carrier was bound by law to deliver it to them. An agent or clerk, of the express company stole \$3,360 from the package during its passage. It was the duty of the company to make good this sum to the bank. The bank could have recovered against them at law. When the plaintiff's superintendent, therefore, on the 11th October, paid to the bank \$3,360 in settlement of the claim, he did only what the law would have compelled his company to do, and the bank received only what they were entitled in equity and good conscience to receive and retain. So far from being a payment in mistake of legal rights and duties, it was a payment in discharge of clearly ascertained legal rights and duties.

But the consequence of such settlement and payment was to transfer the property in the notes from the bank to the express company. The bank having received the value of the notes, had no further rights to the notes themselves, and were bound to redeem them when presented, as they would redeem any other paper issued by them. Simmons, the company's agent, had the custody of the notes, but he had acquired no property in them, for he had taken them from his employers feloniously. He was bound in law and conscience to return them to his employers, in whom the title had now vested absolutely; and whilst he retained the custody, he must be considered as holding in trust for them. Whatever of the notes he passed away was the company's loss, and whatever he destroyed enured to their benefit, for it entitled them to claim so much money from the banks as for destroyed notes of their issue.

It is argued that a wanton destruction by their own agent could give the company no right of action. To this we cannot assent. Even if a careless and unintentional destruction of bank notes by an agent, in the course of his duties, would not give the principal an action against the bank that issued them, a proposition which we do not mean to affirm, it is very clear that a wanton destruction by a faithless agent, not in pursuit of the duties for which he was employed, but in gross violation of them, cannot be imputed to the company as their wrongful act. It was their duty to employ honest and faithful agents, and when in pursuit of their calling as common carriers, their agent failed to deliver all the money they undertook to deliver, they were, as I have before said, clearly responsible to the bank for his negligence and fraud. But when, by settlement with the bank, the company had become the owner of the notes in question it was a fraud on them, not on the bank, to surreptitiously destroy the notes. It was like a malicious destruction of any other property of the employer by an unfaithful servant. What right has the bank to

profit by his fraud on his employers? By what rule of law or of morals can they adopt his wrongful act and appropriate it to their benefit? Ordinarily an employer is not responsible to third parties for the wilful wrong of a servant, even in the course of his employment; but here was an act, the destruction of the notes, which was not in the course of the agent's duties, which was not injurious to the bank, for if not destroyed, the bank was more certainly liable to redeem the notes than if they were destroyed, but which was a great wrong to the employers, and to nobody else. Now, to treat the bank as the injured party, and the express company as the wrong-doer, would be an extremely artificial view of the case and a strange inversion of legal principles. The real question in the case was whether there was adequate evidence of the destruction of the notes. Upon general principles of law, no man loses his right either to real or personal property, or to a chose in action, by losing the evidence of it; but if he cannot produce the primary evidence, he is bound to account for its absence and to produce secondary evidence that shall be reasonably satisfactory to a Court and jury. As long as a bank note exists, the bank is liable to redeem it in the hands of the bearer, and therefore it is necessary for a party who calls on a bank to redeem notes without producing them, to prove something more than mere loss, because though lost to the real owner, the bank remains liable to the finder. But if their destruction can be shown, there is an end of the bank's liability to some casual holder, and the owner may recover them. The cases are all cited in the argument, two of the best of which are *Bullet vs. The Bank of Penn.*, 2 Wash. C. C. R., 172, and *Martin vs. The Bank of U. S.*, 4 id., 255, both of which were cases in which the owners of bank notes had cut them in twain, and lost one part and presented only the other part. The banks were held liable as for destroyed notes. In such cases the evidence is complete, for the part produced is sufficient to identify the note, and the mutilation and loss of half, is the destruction of the whole for all legal purposes. The case most relied on for the defendant, is that of *Tower vs. The Appleton Bank*, decided in the Supreme Court of Massachusetts in 1862, and reported in 3 Allen, 387. "There was evidence tending to show that the plaintiff left the bills in question in his trunk in his room, in a house in Chicago, which was burnt within an hour afterwards, and that no person entered the room after he left it, and that the trunk and its contents were burnt with the house." This is all the account the report gives us of the evidence, and the court held it insufficient to prove destruction of the bank notes. The Court intimated, that if "the bills were shown to be actually destroyed beyond all question or controversy," the bank would be liable, but such proof as was before them they held insufficient.

And so it is maintained in this case, that there was a defect of proof on the main point. On looking through it, we think the Court could do no less than submit it to the jury, and we cannot conceive how it could have been submitted in a manner more clear and fair. The precise amount of notes burned was not fixed, except inferentially, but the jury had ample grounds for the inference they made.

The witness Simmons, was legally competent, notwithstanding his physical and moral infirmities, for he was called to testify against his interest. His testimony was referred to the jury with all proper cautions and instructions, and we have no right to presume that any more weight was given to it than it deserved. On the whole, we think the evidence of destruction was such as the Court were bound to submit, and it having satisfied the jury it must satisfy us.

The judgment is affirmed.

Milwaukee and St. Paul Railway.

A paragraph is going the rounds of the newspapers stating that—

"The Supreme Court of the United States, at Washington, has just declared that the eastern division of the old La Crosse railroad, claimed by the St. Paul and Milwaukee Railroad Company belongs to the Milwaukee and Minnesota Railroad Company, together with the rolling stock and appurtenances, and the receiver is ordered to be discharged. The court also declares worthless, a judgment in favor of Selah Chamberlain, held by the St. Paul and Milwaukee railroad company. The value of the property involved in this decision against the St. Paul and Milwaukee Railroad Company is estimated at about \$2,500,000."

To this the Company, through their Vice-President, RUSSEL SAGE, Esq., reply as follows:

"In the first place, there has been no such decision as is here stated. In the second place, The Milwaukee and St. Paul Railway Company does not and never has claimed to be the owner of the eastern division of the old La Crosse railroad. On the contrary, it has adopted and executed a policy which makes its position entirely independent of that division. This company was organized for the purpose of securing and operating a complete line of railway from Milwaukee to La Crosse. We have effected this object by purchasing the western division of the old La Crosse railroad from Portage City to La Crosse, one hundred and five miles. 2d. By purchasing the Milwaukee and Western railroad from Milwaukee to Columbus; and 3d. By constructing over forty miles of new railroad from Columbus to Portage, including a new track from the Prairie du Chien junction into the city of Milwaukee—so located as to unite with the Chicago line in a common depot at Milwaukee. By these combinations we have formed a new and unbroken line (somewhat shorter and better than the old one) from Milwaukee to La Crosse, and all the through trains have passed over it since last September. Our reason for carrying out the policy above explained was that after purchasing the western division under the foreclosure of the land grant mortgage, we found the eastern division involved in interminable litigation between its creditors and parties known as the Milwaukee and Minnesota Company, claiming ownership subject to the incumbrances. The only controversy concerning the title to the eastern division is between the company and its creditors. The company decided not to await the progress of the proceedings. The eastern division was in the hands of a receiver, pending the foreclosure of the second mortgage, and still remains in his possession. The Milwaukee and Minnesota company has been at liberty at all times to take possession by paying the interest in arrear and the judgment resting on the title. The decision of the Supreme Court to which you refer, orders that the road be sold under the second mortgage, unless the said Milwaukee and Minnesota company, pay the interest in arrear, and give security to apply future earnings on certain judgments. If they comply with this condition it will be gratifying to the creditors. A Majority of the second mortgage bonds are held by stockholders in this company, and the validity of these bonds is fully sustained by the decision of the court. The amount of interest due up to the 1st instant was \$480,000; and the bond-

holders would be glad to receive the money. The only contest between the corporations relates to a portion of the rolling stock which this company purchased new under the land grant mortgage. It was covered by several mortgages, and our title rests on priority of lien. The Supreme Court has made no decision adverse to this principle. It overruled a demurrer in this case, and remitted the cause to the Circuit Court for trial, and we feel confident that the validity of our title, to the equipment in question, is too clear to admit of doubt of the result. The statement in relation to the judgment in favor of Selah Chamberlain is no less unfounded than the other representations under review. The court made no such decision, but, on the contrary, ordered that the eastern division remain in the hands of the receiver unless the Milwaukee and Minnesota Company, after paying interest on the second mortgage, give satisfactory security to apply future earnings to pay the balance due on this judgment. The actual difficulty in the case is, that this detached piece of road is not of sufficient value to pay the liens upon it, and the holders of the residuary interest have struggled for some years in pursuit of an imaginary and impossible surplus. They assumed that the eastern division was necessary to the Milwaukee and St. Paul Railroad Company, and under this delusion they insisted on exorbitant and impracticable terms. In the meantime we have gone forward and perfected the new line above described from Lake Michigan to the Mississippi, and so far as this corporation is concerned, the disposition that may be made of the eastern division of the old La Crosse road has become a matter of comparative indifference.

New York and Boston "Shore Line Railway."

At the annual meeting of the Stockholders of this company held at New Haven on the 15th ult., the following gentlemen were elected directors for the ensuing year; S. B. Chittenden, C. S. Bushnell, Jas. M. Townsend, E. C. Scranton, E. Ingraham, A. N. Ramsdell, H. Hotchkiss. The following vote was passed after discussion:

Voted, That the trustees for the holders of the first mortgage seven per cent bonds of the New Haven and New London Railroad Company, now known as the New Haven, New London and Stonington Railroad Company, be, and are hereby requested under and in pursuance of the provisions of the sixth section of the charter of the Shore Line Railway, to sell all the property, right and franchises conveyed to them in trust for the holders of said bonds in the city of New Haven, on some day to be fixed by them previous to the 20th June next; and the directors of this company are hereby authorized and directed in behalf of the stockholders, to make all necessary arrangements for the purchase of said property, rights and franchises now held in trust by Henry Hotchkiss and Chas. Buckingham, whenever it shall be offered for sale as aforesaid.

Junction and Breakwater Railroad.

The bill as amended by the Senate, passed the House of Assembly at Dover, Del., on the 15th ult. It provides for the issue of state bonds to the said railroad company to the amount of \$400,000, as follows: When \$50,000 additional stock is subscribed and actually paid in to the company, the State to make and deliver its bonds for \$132,000; when \$50,000 more additional subscriptions are made and paid in, \$44,000 in bonds to be delivered; when \$50,000 more is subscribed and paid in, \$88,000 in bonds to be delivered; and when \$500,000 more is subscribed and paid in, \$88,000 in bonds to be delivered. The State to issue and dispose of \$48,000 other bonds, in order to meet the interest on the bonds delivered to the company for two years. The company to execute

a first mortgage on the road from the junction at Harrington to Lewes in favor of the State for the sum of \$400,000. The company to pay to the State 25 cents for every passenger carried, and 20 per cent on all other business on the road, and the fund so derived to be first applicable to the payment of the interest on the bonds, and secondly to the principal of the mortgage.

Railroad Earnings--Weekly.

The earnings of the Marietta and Cincinnati Railroad for the 1st week in April:

	1865.	1864.
Passengers	\$9,916 67	\$6,261 89
Freight	8,362 76	8,866 31
Mail, express & telegraph	1,200 00	1,054 58

Total \$19,479 43 \$16,182 78

Total for the fiscal year, commencing 1st Jan... 297,722 28 249,717 69

The earnings of the Chicago and Northwestern Railway for the 2d week of April, are \$107,220 93
Corresponding week of 1864 88,930 21

Increase \$18,290 72

The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending April 7, were:

	1865.	1864.
Passengers	\$4,824 61	\$2,708 23
Freight	2,911 58	5,347 53
Express	162 80	104 16
Mails	296 58	296 58

Total \$8,195 57 \$8,456 50

Receipts from January 1 to April 7:

1865	\$121,554 76
1864	114,322 27

Increase \$7,232 49

The earnings of the Grand Trunk Railway for the week ending April 8, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:

Passengers	\$45,139 00
Express, freight, mails and sundries	3,124 00
Freight and live stock	84,342 00

Total \$132,605 00

Corresponding week, 1864 107,167 00

Increase \$25,438 00

Mails from Richmond.

The first United States mail from Richmond, since the war broke out, arrived at Washington on Saturday via City Point, in the steamer Dictator. The railroad from City Point to Petersburg is now in running order, and the road thence to Richmond is to be immediately repaired. It is also stated that arrangements are made to put in running order the railroad from Aquia Creek to Richmond. The Construction Gang has commenced operations, and it is expected this road will also be open in a few days.

The deposits of gold at the U. S. Mint for the month of March amounted to \$1,210,242 95, and of silver, \$25,261 38—in all \$1,235,504 33. The gold coinage for the month amounted to \$1,250,067 90, and was entirely in double eagles. The silver coinage was \$31,551 66, principally in half dollars. The copper coinage was \$24,000 in two cent pieces, and \$40,300 in one cent pieces,—in all \$64,300—covering 5,240,000 copper pieces. The total coinage of the month of all kinds is \$1,346,119 56, and the whole number of pieces 5,365,146.

Commerce of San Francisco.

The total tonnage movement of the port in 1864 is stated in the following table:

	Arrived.		Cleared.	
	Vessels.	Tons.	Vessels.	Tons.
Atlantic ports.....	116	120,064	19	21,967
Pacific ports.....	1,523	283,389	164	83,311
Total domestic ports.....	1,639	403,453	183	105,278
Great Britain.....	44	36,505	16	15,102
Panama, N. G.....	43	105,329	42	106,180
France.....	18	7,453	..	..
Hamburg.....	9	4,104	2	1,206
Australia.....	35	17,769	19	6,950
New Zealand.....	1	695	8	3,145
China.....	36	23,110	69	44,806
Japan.....	7	2,098	3	647
Manilla.....	12	6,558	9	6,780
East Indies.....	2	900	4	3,856
Java.....	1	350	1	350
Siam.....	1	294	..	..
Malaga.....	2	677	..	..
Rio Janeiro.....	10	3,582	..	..
Chili.....	10	4,943	27	12,328
Peru.....	6	1,529	58	58,195
Ecuador.....	1	131	..	..
Mexican ports.....	45	24,301	56	31,151
West Indies.....	2	1,011	..	..
British Columbia.....	61	54,746	99	71,583
Hawaiian Islands.....	37	12,912	48	18,495
Society Islands.....	15	2,694	11	1,940
Falkland Islands.....	2	1,309	..	..
Central America.....	12	7,023	10	10,145
Russian Possessions America.....	10	4,486	8	3,998
Asia.....	3	518	2	407
American vessels.....	889	238,548	314	313,545
Foreign vessels.....	36	86,509	178	83,723
Total foreign ports.....	425	325,057	492	397,268
Whaling grounds.....	32	10,680	30	9,578
Grand Total.....	2,096	739,190	705	512,124

The arrivals of vessels and tonnage from all quarters during the past four years, and in each of them, were as follows:

Years.	Vessels.	Tons.	Years.	Vessels.	Tons.
1861.....	1,980	599,243	1863.....	1,899	641,393
1862.....	1,869	634,769	1864.....	2,096	739,190

—and the following exhibits in gross the quarters whence the above arrivals occurred:

From	1861.	1862.	1863.	1864.
Atlantic ports.....	121,342	119,935	114,963	120,064
Pacific ports.....	267,608	261,703	253,017	283,389
Foreign ports.....	205,672	250,211	268,909	325,057
Whaling grounds.....	4,521	2,920	4,504	10,680

Of the arrivals from foreign ports the larger portion is composed of steam tonnage employed on the regular lines plying up and down the Pacific coast, and in 1864 were as follows:

From	Steamers.	Tons.
Panama, Pacific Mail Steamship Company's.....	26	95,316
Opposition Company's.....	6	10,864
San Juan del Sur, Opposition Company's.....	5	8,176
Victoria, V. I., Holliday's.....	18	23,343
C. S. N. Company's.....	18	21,267
Mexico, Holladay's.....	9	16,536
Total, 1864.....	92	175,502
1863.....	88	144,801

Owing to the imports from domestic ports not being recorded at the custom house, there are no means of ascertaining their value with any degree of accuracy. The usual way of estimating is to charge \$200 per ton for freight by sailing and double that amount by steam vessels.

The aggregate value of exports from San Francisco for the years 1862-64, inclusive, was as follows:

	1862.	1863.	1864.
Treasure.....	\$42,561,761	\$46,071,920	\$55,707,201
Merchandise.....	10,565,294	12,877,399	13,271,752
Total.....	\$53,127,055	\$58,949,319	\$69,978,943

—of which the following are the values of merchandise shipped via Panama.....

	1862.	1863.	1864.
Merchandise.....	\$571,070	\$1,430,036	\$2,189,454

The destination and values of the total merchandise exported were as follows:

To	1862.	1863.	1864.
New York.....	\$2,245,633	\$2,737,435	\$3,899,143
Boston.....	1,192,489	1,505,690	1,532,021
New Bedford.....	..	..	235,000
Domestic ports.....	\$3,438,122	\$4,243,125	\$5,166,164
Great Britain.....	1,335,217	1,897,822	955,858
Australia.....	332,336	487,685	579,746
British Columbia.....	2,190,903	1,746,801	1,510,639
Mexico.....	1,014,639	1,819,652	2,215,614
Peru.....	271,251	216,206	247,128
China.....	722,229	1,246,254	1,874,106
Hawaiian Islands.....	292,379	357,369	359,485
Japan.....	21,598	43,901	49,337
Other countries.....	920,630	920,584	513,678
Total.....	\$10,565,294	\$12,877,399	\$18,271,752

The value of treasure exported and the amounts to each principal importing country monthly, and for the year 1864, were as follows:

Month.	New York.	England.	China.	Total.
January.....	\$1,185,699	\$3,294,940	\$442,747	\$4,923,386
February.....	1,270,997	5,645,372	414,415	7,545,084
March.....	871,880	3,827,056	826,570	5,725,506
April.....	923,779	2,401,241	..	3,325,020
May.....	701,827	2,272,269	358,744	3,432,840
June.....	698,768	2,439,392	446,081	3,584,241
July.....	1,211,517	3,904,342	539,743	5,725,602
August.....	1,085,757	2,177,932	946,192	4,275,256
September.....	840,063	2,447,327	1,421,561	4,780,061
October.....	1,341,187	2,307,428	633,955	4,865,585
November.....	1,035,657	2,160,650	550,158	3,823,095
December.....	1,194,001	1,603,476	391,651	3,745,363
Year.....	\$12,816,122	\$34,436,423	\$7,888,973	\$55,707,201

The value of treasure exported to each importing country during the three years 1862-64, inclusive, was as follows:

	1862.	1863.	1864.
New York.....	\$26,194,035	\$10,389,330	\$12,316,122
England.....	12,950,140	28,467,257	34,436,423
China.....	2,660,754	4,206,371	7,888,973
Japan.....	17,916	31,564	85,631
Manilla.....	35,652	66,200	150,136
Panama.....	434,508	2,503,296	378,795
Havana.....	..	32,303	9,000
Hawaiian Islands.....	3,000	81,253	130,603
Society Islands.....	..	8,000	16,952
Mexico.....	5,000	155,519	175,245
Central America.....	10,000	77,827	45,322
Australia.....	121	..	..
East Indies.....	62,414	..	..
Victoria, V. I.....	188,222	100,000	125,000
Total.....	\$42,561,761	\$46,071,920	\$55,707,201

The following table shows the passenger movement of the port—the number arriving and departing by sea, during 1864, as declared at the custom house:

From and to	Arrivals.	Departures.
Panama, N. G.....	23,573	12,627
San Juan del Sur.....	1,016	2,252
Victoria and coastwise.....	1,575	974
China.....	2,698	3,911
Japan.....	57	8
England, direct.....	24	..
Continental Europe, direct.....	55	..
Eastern ports, direct.....	2	6
Australia.....	364	59
Mexico.....	2,465	1,055
Sandwich Islands.....	459	532
Other countries.....	63	164
Total.....	31,340	21,576

	Excess of arrivals, '64.....	Excess of arrivals, '60.....
" " '63.....	9,773	16,185
" " '62.....	15,883	18,402
" " '61.....	14,771	12,746
" " '60.....	10,864	..

Total in seven years.....

—averaging a yearly accession of population from immigration of 14,232 souls.

The Price of Coal.

There is every indication at present of a speedy decline in the price of coal. The final closing of the war, the fall in gold, and the increased shipments from the Pennsylvania mines furnish sufficient evidences to warrant the supposition that the cost must soon be lessened; and when we take into consideration that the largest purchaser, the Government, will probably in a short time leave the market, it will not be considered preposterous to predict that coal will be furnished during the coming summer for little over one-half the price demanded in 1864. The Pottsville (Pa.) Journal of Saturday last says: "The shipment is heavy this week, and the consequence is that the demand is slackened off to some extent again, and prices favor buyers. Those few who advanced wages on the 1st have found it necessary to suspend their collieries at present for want of orders."

New York Canals.

The repairs of the Canals of the State appear to be progressing very favorably for an early opening. While the work is being vigorously prosecuted on the Eastern and Western Divisions, there is no lack of energy on the Middle Division. If the present favorable weather should be continued, this Division of the Erie will be ready sometime before the first of May. Large quantities of material have been delivered for the restoration of the dams in the Oswego river, and appearances give promise of an earlier opening of the Oswego Canal than has been anticipated. Strenuous efforts are being made to open it simultaneously with the Erie. The other lateral canals will be in readiness at the time appointed for the opening, despite the heavy damage done to them.

Opening Communications with Richmond.

Arrangements are already made to put in running order the railroad from Aquia Creek to Richmond. The construction corps has commenced operations, and it is expected in a few days this road will be open. The rebuilding of the bridge over the Rappahannock at Fredericksburg is the most serious obstacle, but great exertions will be used to have it built in the shortest possible time.

Messrs. Kasson & Co., of this city, have organized an "Oil Creek Line" of their locomotive express for the exclusive shipment of this description of property from New York and vicinity, to the oil regions of Pennsylvania. They employ their own cars and messengers in this business, and they assure persons shipping, that they can rely with certainty upon great care and despatch. They are now delivering these engines in four days from New York.

The temporary bridge of the N. Y. Central Railroad, near the Genesee Falls, was constructed by Messrs. Fowler & Leighton of Rochester in six days. The company will now make arrangements to construct new piers and put up a permanent bridge—one it is hoped that will withstand future freshets.

We learn that the fine packets running in connection with the Milwaukee and Prairie du Chien Railroad have resumed their trips, and will run regularly every day throughout the season.

The Welland Canal was opened on the 17th inst.

A branch railroad is to be constructed from a point on the Stonington road to Wickford, R. I., from which place it is proposed to run a steamer to Newport, connecting with Shore line Stonington boats and all trains on the Stonington road. This will open a new route, either by boat or rail, between New York and Newport, avoiding Point Judith; also a new route between Boston, Providence and Worcester and the stations on the Boston and Providence and Providence and Worcester Railroads and Newport, which would probably be well patronized during the season of pleasure travel.

Phineas B. Tompkins, of the United States military railways, late from Tennessee, has been ordered to Norfolk to take the superintendency of the railways diverging from that point—the Seaboard and Roanoke, from Norfolk to Weldon and Clarksville, and the Norfolk and Petersburg road.

FOR SALE.

1400 Ton 56 lb. Railroad Iron.
650 Ton 48 lb. City Street Rail Iron.
500 Ton 45 lb. Railroad Iron.

Apply to
GEO. T. M. DAVIS,
April 18, 1865. at 47 Exchange Place.

UNITED STATES DISINTEGRATING ORE COMPANY,

Is removed from 74 Broadway, to the new Marble Building, Nos. 155 & 157 Broadway.

FRONT OFFICE, SECOND FLOOR.

NEW CAR SPRING.

Wanted Capital to develop a newly patented Car Spring which promises to supersede those already introduced. Enquire of
EDWARD GILBERT,
43-15 35 Chambers Street, New York.

Car Duck. Hemp Packing.

HEAVY 4 Ply Fitchburg Duck 100 to 140 inches wide.

BEST HACKLED HEMP PACKING.

For sale by
WILLIAMS & PAGE, Boston.

RAILROAD IRON.

I WANT to purchase one thousand tons best, from 40 to 60 lbs. rails, for a Corporation in Pennsylvania, payment made in first mortgage bonds to run for 30 years, at the rate of 7 per centum, per annum; bonds will be made out under special agreement, payable in Gold or in Sterling, interest payable half-yearly either in this City, Philadelphia, or in London. As to reference, no better can be given, and any further information will be given by

PHILIP NATHAN.

26 South William street, N. Y.
March 23, 1865.

OFFICE OF THE PITTSBURG, FORT WAYNE AND CHICAGO R. R. COMPANY, PITTSBURG, March 17, 1865.
DIVIDEND NOTICE.—At a meeting of the Board of Directors of the Pittsburg, Fort Wayne and Chicago Railway Co., held on the 15th inst., the regular dividend of TWO AND ONE HALF (2½) PER CENT. on the capital stock for the quarter ending March 31st inst., was declared payable, free of government tax, on and after April 17th prox., by the Treasurer, to shareholders registered at Pittsburgh, and by Messrs. Winslow, Lanier & Co., No. 52 Wall street, to shareholders registered at New York.
The transfer books will close March 31st inst., and will reopen April 17th prox. By order of the Board.
65-15 F. M. HUTCHINSON, Secretary.

J. F. D. LANIER, President, C. V. CULVER, Vice-Pres.
of Winslow, Lanier & Co., of Oliver, Penn & Co.
C. N. JORDAN, Cashier.

THIRD NATIONAL BANK OF THE CITY OF NEW YORK.

PAID IN CAPITAL.....\$1,000,000.

DESIGNATED DEPOSITORY OF THE UNITED STATES

AND AUTHORIZED AGENT OF THE TREASURY.

No. 5 NASSAU ST., Feb. 17, 1865.

This Bank was organized under the National Banking Act, in June last, by Mr. C. V. CULVER and associates with a paid-up Capital of \$500,000, and has been in successful operation since that period.

Its paid-up Capital has now been increased to \$1,000,000, and, by a recent arrangement, Messrs. WINSLOW, LANIER & CO., of this City, together with a portion of their correspondents, being persons of well-known standing and large pecuniary means, have become the owners of most of its Capital Stock, and assume its control and management, Mr. C. V. CULVER retaining all his interest, and accepting the Vice-Presidency.

The managers of this Bank are, and for many years have been, in close and extensive business relations with Banks and Bankers in all parts of the country, and their experience and fidelity to the interests intrusted to their care need no recommendation.

The Bank is now prepared to open accounts with depositors.

Collections made through all parts of the country on the most favorable terms.

The Bank is an accredited Agent of the Government, and will give particular attention to the purchase of all Government Securities, and will discharge all business intrusted to its care promptly and without cost to its correspondents.

J. F. D. LANIER, President.
C. N. JORDAN, Cashier.

GOODYEAR BROTHERS & DURANT

BANKERS,

No. 18 Broad St., New York

INTEREST ALLOWED ON ACCOUNTS, subject check at sight, as with Banks. Collections made on accessible points, at the lowest rates.

ALL KINDS OF GOVERNMENT SECURITIES, RAILROAD STOCKS, BONDS, GOLD, &c., bought and sold on commission. Orders filled in Philadelphia and Boston without extra charge. Coupons and interest on United States Registered Bonds Collected.
CHAS. GOODYEAR, Banker, Schoharie Co. Bank, N. Y.
GEO. GOODYEAR, New Haven, Ct.
GEO. G. GOODYEAR HARVEY DURANT.

REFERENCES.

Hon. JOHN J. CUNEO, late Assistant U. S. Treasury,
JACOB ROSSILL, Esq., Cashier U. S. Treasury,
H. T. MORGAN, Esq., (of H. T. Morgan & Co.,) New York.
Hon. ERASTUS CORNING, Albany, N. Y.
A. B. JOHNSON, Esq., Utica, N. Y.
JAY COOK & Co., Washington

FIRST - CLASS OFFICES

TO LET,

WITH ALL THE MODERN IMPROVEMENTS and
SPLENDID LIGHT AND VENTILATION,

SUITABLE FOR

Bankers, Brokers, Merchants, Lawyers,
Railway, Petroleum and Other
Companies, in Buildings

Nos. 38, 40, 42, 78, 80, 57, 69, 71 & 73

BROADWAY,

(NEAR THE HEAD OF WALL STREET.)

Nos. 5 and 7, 34, 36, 49, and 53 NEW STREET,

Nos. 4 and 19 WALL STREET,

Nos. 4, 6, 11, 17, 19 and 21 BROAD STREET,

And No. 55 Exchange Place.

APPLY AT THE OFFICE OF

EDWARD MATTHEWS,

19 BROAD ST., cor. EXCHANGE PLACE.

Important to Oil Companies.**KASSON'S
LOCOMOTIVE EXPRESS,****OIL CREEK LINE.****GENERAL OFFICE, 67 EXCHANGE PLACE,****NEW YORK.****EXCLUSIVELY FOR STATIONARY OR PORTABLE ENGINES AND TUBING.**

We have organized a Branch of our Locomotive Express for the transportation of STATIONARY OR PORTABLE ENGINES, via Erie Railway, to the OIL REGIONS, with promptness and despatch.

We use our own Locomotive Cars, and send reliable and experienced Messengers in charge of every shipment, and by these means avoid all transshipments and delays.

We are prepared now to contract for the despatch of a limited number of such Engines from New York, Jersey City and Patterson, to Corry, Shafer Farm, Meadville, Franklin and Intermediate Stations.

Contracts and Shipping Directions will be furnished on application at our General Office.

KASSON & CO.,

67 Exchange Place, New York.

N. B.—Special arrangements will be made for similar shipments from and to other points. 1m-12

**THE
PHILLIPS PETROLEUM
COMPANY,****No. 18 Broad Street, New York.****OFFICERS:****THOMAS H. PHILLIPS, President.****DANIEL PACKER, Vice-President.****DAVID M. HUGHES, Treasurer.****THOS. B. LAWSON, Secretary.**

This Company owns a large tract of land in the valley of PITHOLE CREEK in fee, covering admirable boring ground on the margin of that stream, for the distance of more than a mile, commencing about two miles below the great Fraser Well. Also Fifty acres in fee on Oil Creek about three-quarters of a mile above the celebrated COQUETTE WELL. Measures have been adopted by the Company to secure the prompt drilling of TWENTY-TWO WELLS on these lands. The present income is about Seventy-five Barrels of Oil per day. 3m-12

FOR SALE.

2 New first-class Dome or Raised Roof Cars, will seat 60 passengers, 4 ft. 4 in. gauge, or will sell to parties wishing to furnish their own trucks.

Address: **GEO. T. NEWHALL,**
1m12 New Haven Car Works, New Haven, Ct.

D. B. GILBERT**GILBERT & ENTZ,****BANKERS and BROKERS,****No. 4 WALL STREET.**

Gold, Government Securities, State and Railroad Bonds, Bought and Sold on Commission at the New York Stock Exchange.

**IMPROVED LOW
Pressure Steam Warming
AND
Ventilating Apparatus.****WYLLYS H. WARNER,**

LATE

HILLS & WARNER,**No. 3 Murray St.,.....New York.**

The first and only Low Pressure Steam Heating Apparatus with OPEN BOILER ever used for warming and ventilating

Public and Private Buildings,**Hotels, Churches, Hospitals,****Green Houses, &c., &c.****WARRANTED EFFICIENT, ECONOMICAL AND SAFE.****New Haven Car Works,****NEW HAVEN, CONN.****Passenger and Freight****CARS**

OF EVERY DESCRIPTION, ON HAND, AND
BUILT TO ORDER, BY

GEO. T. NEWHALL, Proprietor.**CONTINENTAL
BANK NOTE COMPANY,****Nos. 142, 144 & 146 Greenwich,**

(MARBLE BUILDING.)

Corner Liberty street, New York.**ENGRAVERS AND PRINTERS OF THE
NATIONAL BANKING CURRENCY.****Engraving and Printing**

**BANK NOTES, CERTIFICATES OF STOCK AND
DEPOSIT, BONDS, DRAFTS, BILLS OF
EXCHANGE, STAMPS AND COM-**

**MERCIAL PAPERS OF
ALL KINDS.**

**PARTICULAR ATTENTION WILL BE GIVEN
TO THE EXECUTION OF RAILROAD BONDS,
CERTIFICATES OF STOCK FOR MINING, PETROLEUM, COAL, AND OTHER CORPORATIONS,
IN THE HIGHEST STYLE OF ART.**

A large and extensive assortment of designs adapted for the use of Stock Companies always on hand, or engraved to order.

EDWARD E. DUNBAR, President.
EDWARD F. MOORE, Secretary.

U. S. 7-30 LOAN.

By authority of the Secretary of the Treasury, the undersigned has assumed the General Subscription Agency for the sale of United States Treasury Notes, bearing seven and three-tenths per cent. interest, per annum, known as the

SEVEN-THIRTY LOAN.

These Notes are issued under date of June 15th, 1896 and are payable three years from that time, in currency, or are convertible at the option of the holder into

U. S. 5-20 Six per cent.**GOLD-BEARING BONDS.**

These bonds are worth a premium which increases the actual profit on the 7-30 loan, and its exemption from State and municipal taxation adds from one to three per cent. more, according to the rate levied on other property. The interest is payable in currency semi-annually by coupons attached to each note, which may be cut off and sold to any bank or banker.

The interest amounts to

One cent per day on a \$50 note.

Two cents " " " \$100 "

Ten " " " " \$500 "

20 " " " " \$1000 "

\$1 " " " " \$5000 "

Notes of all the denominations named will be promptly furnished upon receipt of subscriptions, and the notes forwarded at once. The interest to 15th June next will be paid in advance. This is

THE ONLY LOAN IN MARKET

now offered by the Government, and it is confidently expected that its superior advantages will make it the GREAT POPULAR LOAN OF THE PEOPLE.

Less than \$300,000,000 of the Loan authorized by the last Congress are now on the market. This amount, at the rate at which it is being absorbed, will all be subscribed for within four months, when the notes will undoubtedly command a premium, as has uniformly been the case on closing the subscriptions to other Loans.

In order that citizens of every town and section of the country may be afforded facilities for taking the loan, the National Banks, State Banks, and Private Bankers throughout the country have generally agreed to receive subscriptions at par. Subscribers will select their own agents, in whom they have confidence, and who only are to be responsible for the delivery of the notes for which they receive orders.

JAY COOKE,

Subscription Agent

PHILADELPHIA.

March 25, 1896

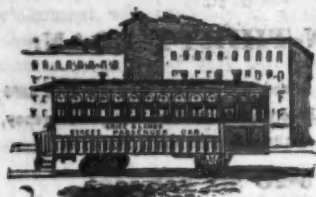
**BAIRD'S PATENT
Incrustation Preventer,
AND REMOVER
FOR STEAM BOILERS,**

In either Salt or Fresh Water. No invention connected with Steam Power combines so many advantages as this. The economy in fuel alone, from its use, repays the cost of the preventive. Certificates from Engineers and owners of Steam Boilers, at sea and on shore, can be seen at the office of

JAS. F. LEVIN,
23 Central Wharf, Boston.
MERRITT 60 Courtlandt Street, New York.
WALCOTT 29 Front Lane, New Orleans.

GRICE & LONG'S

STEAM PASSENGER CARS.



GRICE & LONG

PATENTEES OF STEAM PASSENGER CARS.

FOR STREET AND OTHER RAILROADS,

AND

BUILDERS OF ALL DESCRIPTIONS OF CARS.

Fulton Works, No. 1340 Beach street, Philadelphia,

Office 182 Broadway, New York.

The attention of all interested in Railroads is invited to our Steam Cars for city or other Railroads. Their economy, durability, and efficiency commend them to all who have them in use, or witnessed their operation. They are now being introduced on Street and Suburban Roads in and adjacent to the principal cities; also on Tributary Roads.

With minimum weight and expense they have maximum power and capacity, and are free from noise and smoke. They can ascend the steepest grades, and turn the shortest curves with facility.

We are also prepared to execute orders for all other descriptions of Cars. Circulars with detailed information will be furnished on application.

SHEFFIELD STEEL WORKS,

ESTABLISHED IN 1848.

SINGER, NIMICK & CO.,

PITTSBURGH, PA.,

MANUFACTURERS OF ALL KINDS OF STEEL

Best Refined Tool Cast Steel,

LOCOMOTIVE AND CAR SPRINGS,

RAILROAD SPRING AND FROG STEEL,

MACHINERY, PLOW, BLISTER AND

SAW STEEL.

SICKLE, SHOVEL, FILE, HOE, FORK AND RAKE STEEL.]

MOWER BARS, CROW BARS,

CRANK PINS,

PISTON RODS.

Springs, Axles and Steel Tires, &c.

Warehouse, 83 Water Street.

SHAW & JUSTICE'S

MERCURIAL RESERVOIR PRESSURE GAUGE,

Possesses the following Advantages over other Steam Gauges:

- 1st. It measures Pressure by the ONLY TRUE TEST, viz: THE WEIGHT OF MERCURY.
- 2nd. No changes of temperature effect its truthful registry.
- 3rd. If injured seriously, the mercury falls and the instrument ceases to act: WHILE MOST OTHER GAUGES ARE COMPLETELY SENSITIVE WHEN WRONG AS WHEN RIGHT—thus deceiving the Engineer when he has most need of a meritorious.
- 4th. It is COMPACT, DURABLE and CHEAP. If broken it is easily repaired and at small cost.
- 5th. It has received the highest testimonials from some of the best Engineers and Railroad men in the United States, and is in use on many of the leading Railroads and in a large number of the Manufactories of this country.

Manufactured solely by the Patentee,

PHILIP S. JUSTICE, 14 N. 5th St., Philadelphia,
42 Cliff St., New York.

SMITH & SAYRE,

PROPRIETORS AND MANUFACTURERS OF THE

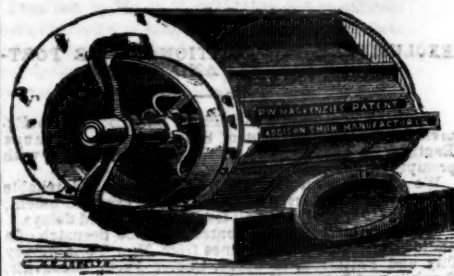
MACKENZIE PATENT

BLOWER & CUPOLA,

PATENT

GAS EXHAUSTOR

AND COMPENSATOR.



THIS Blower is a Force Blast Machine, compact, durable and requires only one-third the power necessary to drive a Fan Blower. For all purposes where a pressure of Blast is required they are quite equal to cylinders, and can be driven with one-third the power, while their cost is trifling in comparison. We manufacture these Blowers and Cupolas to melt from 1 to 15 tons Iron per hour. They will save one-quarter to one-half the time required by the old style Cupola, and from 25 to 33 per cent. of coal. Address

SMITH & SAYRE,
458 Broadway, N. Y.

WINANS' INCRUSTATION POWDER.

ONE to two pounds a week will prevent scale, and insure a clean boiler; six to ten pounds will remove old deposit, and without causing leaks. POSITIVELY no injury from its use, and no foaming, as has been proved by four years' test. Cost 25 to 40 cents a week, which is amply repaid in saving of fuel. Every one-sixteenth of this non-conducting stone lining, or scale, requires 14.7 per cent. extra heat to generate steam, and injures the iron proportionately, say from 8 to 25 per cent. to go to repair account. JAMES MILLER, Reading R. I., has used it in over 100 engines.

M. N. WINANS, 11 Wall St., N. Y.

OFFICE BELVIDERE DELA. R. R. Co.,
Mr. H. N. WINANS: Lambertville, N. J., April, 1893.
We have used your Powder for 16 months past, and I can detect no injurious effects, either to our Boilers or Engines. I have no apprehension of its doing injury, or I would not continue to use it, as I could do without it, but find the Locomotives steam better, consequently save fuel. It keeps our boilers tight, and does not foam, the flux and plates are clean and smooth, and I can detect no corrosion. N. S. CONADON, M.M.

Prince's Metallic Paint, AN INDESTRUCTIBLE COATING

FOR

IRON, TIN AND WOOD.

It consists of seven-eighths parts Oxide of Iron, and one-twenty-eight parts Cement Lime Stone in the one hundred pounds.

It has much more body than red or white lead. It is warranted perfectly water and fire-proof and to withstand a greater heat on metals, without scaling, than any other paint in use.

It is a perfect cover for all kinds of iron, tin or wood-work, out-houses and canvas coverings. It prevents and arrests the corrosion of metals, and is not affected by the action of salt, gases, acids or ammonia.

As a coating for patterns of iron or wood, when mixed with shellac, it is much superior to beeswax, oil, or shellac alone as has been proven at the largest foundries in the country. For patching boilers and making joints, it is considered superior to red lead, or any other preparation.

For cleaning metals it takes the place of crocus, rouge and emery, being better and cheaper.

This Paint requires no more oil than dry lead or zinc, and much less than the ordinary mineral paints. It is free from any waste, and possesses a spreading and covering power unequalled.

TERMS.
By the Barrel or Half Barrel, FIVE CENTS per pound.

A liberal discount made to parties purchasing by the ton. A Barrel or Ton will be forwarded to any Railroad companies desirous of testing its qualities, for which there will be no charge if it does not give entire satisfaction.

Also, Prince's Imperial Black Paint, and Prince's Protoxide of Iron.

DANIEL SLOAN, Gen'l Agent,
115 Liberty St., New York.
CALVIN GAY, Local Agent, 29 DORSET ST., BOSTON.